

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

**Objection Deadline:**  
**March 28, 2025 at 4:00 p.m. (ET)**

**MONTHLY STAFFING AND COMPENSATION REPORT  
OF AP SERVICES, LLC FOR THE PERIOD  
FROM JANUARY 1, 2025 THROUGH JANUARY 31, 2025**

AP Services, LLC (“APS”) hereby submits its monthly staffing and compensation report for the period from January 1, 2025 through January 31, 2025 (the “Compensation Period”) in accordance with the *Order Authorizing the (I) Retention of AP Services, LLC, (II) Designation of David Orlofsky as Chief Restructuring Officer, Effective as of the Petition Date, and (III) Granting Related Relief* [Docket No. 450].

The Debtors in these chapter 11 cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 2371 Liberty Way, Virginia Beach, Virginia 23456.

During the Compensation Period, APS incurred professional fees in the amount of \$1,657,695.50 and out-of-pocket expenses in the amount of \$0.00, for a total amount of \$1,657,695.50, as reflected in the attached exhibits.

Dated: March 14, 2025

AP SERVICES, LLC  
909 Third Avenue, 30<sup>th</sup> Floor  
New York, NY 10022

/s/ David Orlofsky

By: David Orlofsky  
Partner & Managing Director

**EXHIBITS**

Annexed hereto are the following exhibits for the Monthly Staffing and Compensation Report of APS for the Period from January 1, 2025 through January 31, 2025:

**Exhibit A - Summary of Professional Fees and Expenses**

**Exhibit B - Summary of Individual Fees, Role and Hours by Professional**

**Exhibit C - Detailed Description of Professional Fees and Hours by Matter Category**

**Exhibit A**

Summary of Professional Fees and Expenses  
from January 1, 2025 through January 31, 2025

Professional Fees	\$ 1,482,695.50
David Orlofsky as CRO <sup>1</sup>	175,000.00
<b>Total Current Fees</b>	<b>1,657,695.50</b>
Expenses	-
<b>Total Professional Fees and Expenses</b>	<b>\$ 1,657,695.50</b>

<sup>1</sup> Pursuant to the engagement letter dated October 11, 2024, the services for David Orlofsky as Chief Restructuring Officer are billed at \$175,000 per month.

**Exhibit B**Summary of Individual Fees, Role and Hours by Professional  
from January 1, 2025 through January 31, 2025

PROFESSIONAL	APS TITLE	COMPANY TITLE	RATE <sup>1</sup>	HOURS	FEES
David Orlofsky	Partner & Managing Director	Chief Restructuring Officer	N/A	N/A	\$ 175,000.00
Rodi Blokh	Partner & Managing Director	APS Personnel	\$1,350	21.8	29,430.00
Swapna Deshpande	Partner & Managing Director	APS Personnel	\$1,250	59.8	74,750.00
Dan Kelsall	Partner	APS Personnel	\$1,225	5.1	6,247.50
James Horgan	Partner	APS Personnel	\$1,225	19.0	23,275.00
David Mathers	Partner	APS Personnel	\$1,225	0.7	857.50
Denise Lorenzo	Director	APS Personnel	\$1,150	150.1	172,615.00
Henry Colvin	Director	APS Personnel	\$1,150	88.2	101,430.00
Alexander Kimball	Director	APS Personnel	\$1,000	6.7	6,700.00
Jeremy Dioso	Director	APS Personnel	\$1,000	138.5	138,500.00
Sujay Cherian	Director	APS Personnel	\$1,000	121.7	121,700.00
Kaitlyn Sundt McClarren	Director	APS Personnel	\$715	4.5	3,217.50
Mark Bernstein	Senior Vice President	APS Personnel	\$980	184.8	181,104.00
James Shen	Senior Vice President	APS Personnel	\$910	158.9	144,599.00
Kay Wang	Senior Vice President	APS Personnel	\$850	10.9	9,265.00
Sari Rosenfeld	Senior Vice President	APS Personnel	\$660	1.7	1,122.00
Darshan Dholakia	Vice President	APS Personnel	\$835	159.7	133,349.50
Bakhovuddin Muratov	Vice President	APS Personnel	\$810	74.6	60,426.00
Clarice Shen	Vice President	APS Personnel	\$810	89.4	72,414.00
Ryan Aurand	Vice President	APS Personnel	\$810	2.9	2,349.00
Jennifer A Bowes	Vice President	APS Personnel	\$580	22.1	12,818.00
Matthew Konop	Consultant	APS Personnel	\$640	167.9	107,456.00
Maxwell Steele	Analyst	APS Personnel	\$535	146.3	78,270.50
Ramiro Tuso	Analyst	APS Personnel	\$400	2.0	800.00
<b>Total Professional Hours and Fees</b>				<b>1,637.3</b>	<b>\$ 1,657,695.50</b>

<sup>1</sup> AlixPartners' standard hourly rates are reviewed semi-annually and certain professionals' rates were adjusted as of January 1, 2025. Adjustments included reasonable, routine, across-the-board rate increases to reflect promotions and general market increases comparable to market rates of comparable firms performing similar services.

**Exhibit C**

Detailed Description of Professional Fees and Hours by Matter Category  
from January 1, 2025 through January 31, 2025



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

<b>Project Code</b>	<b>Description</b>	<b>Amount</b>
20012136PA0002.1.1	Chapter 11 Process / Case Management	75,443.00
20012136PA0002.1.3	Cash / Liquidity Matters	232,002.50
20012136PA0002.1.4	Communication & Meetings with Interested Parties	36,005.00
20012136PA0002.1.5	U.S. Trustee / Court Reporting Requirements	397,282.00
20012136PA0002.1.6	Business Plan / Analysis	37,312.00
20012136PA0002.1.8	Asset Disposition	14,921.00
20012136PA0002.1.9	Plan & Disclosure Statement	11,894.50
20012136PA0002.1.11	Business Operations	36,080.00
20012136PA0002.1.13	Vendor Management	122,449.00
20012136PA0002.1.14	Executory Contracts	228,799.00
20012136PA0002.1.15	Claims Process / Avoidance Actions	84,144.50
20012136PA0002.1.17	Preparation for / Attend Court Hearings	5,766.00
20012136PA0002.1.18	Discovery	10,667.50
20012136PA0002.1.20	Monthly Staffing & Compensation Reports	35,487.50
20012136PA0002.1.24	Due Diligence Support	79,715.00
20012136PA0002.1.25	American Freight GOB Process	48,252.50
20012136PA0002.1.26	Accounting Advisory	26,474.50
20012136PA0002.1.27	Officer Duties	175,000.00
<b>Total Fees Incurred</b>		<b>USD 1,657,695.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Chapter 11 Process / Case Management  
Code: 20012136PA0002.1.1

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/01/2025	DK	Draft email re: case progress and workstreams	0.7
01/02/2025	SD	Review case update prepared by D. Kelsall (APS) and provide comments to the same	0.2
01/02/2025	DK	Teleconference with D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Laurence and others (FRG) re: Board Call	0.5
01/02/2025	DK	Teleconference with R. Blokh, D. Kelsall, S. Deshpande (APS) re: Strategy Call	0.8
01/02/2025	RB	Teleconference with R. Blokh, D. Kelsall, S. Deshpande (APS) re: Strategy Call	0.8
01/02/2025	SD	Teleconference with R. Blokh, D. Kelsall, S. Deshpande (APS) re: Strategy Call	0.8
01/03/2025	DD	Meeting with D. Kelsall, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/03/2025	JD	Meeting with D. Kelsall, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/03/2025	MK	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
01/03/2025	DK	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
01/03/2025	SD	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
01/03/2025	CS	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
01/03/2025	JS	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
01/03/2025	DL	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
01/03/2025	SC	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
01/06/2025	RA	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	BM	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	MB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	DL	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4





Franchise Group, Inc.  
109 Innovation Court, Suite J  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/06/2025	SC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	DD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	JD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	MS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	HC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	MK	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/06/2025	DL	Review court docket and newly filed documents	0.3
01/07/2025	JS	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera) re: case update with advisors	1.0
01/07/2025	RB	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera) re: case update with advisors (partial)	0.5
01/07/2025	CS	Meeting with D. Orlofsky, S. Cherian, C. Shen (APS), Hilco Real Estate and VSI team re: Weekly status update	0.5
01/07/2025	SC	Meeting with D. Orlofsky, S. Cherian, C. Shen (APS), Hilco Real Estate and VSI team re: Weekly status update	0.5
01/08/2025	HC	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	MK	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	MS	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5



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01/08/2025	CS	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	JD	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	MB	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	RB	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	DL	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	SC	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	DD	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	JS	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	RA	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/08/2025	BM	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
01/10/2025	MK	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	JD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	BM	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	MB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6



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01/10/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	SC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	MS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	CS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	DL	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	RA	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	HC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/10/2025	DD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/13/2025	BM	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	DD	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	MK	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	MB	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	CS	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	JD	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3



Franchise Group, Inc.  
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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/13/2025	JS	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	SC	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	HC	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	MS	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	SD	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/13/2025	DL	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
01/14/2025	RB	Meeting with R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others(FRG) re: weekly update	1.0
01/14/2025	JS	Meeting with R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others(FRG) re: weekly update	1.0
01/15/2025	JD	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	JS	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	MK	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	MS	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	DL	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	DD	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	MB	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/15/2025	CS	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	SC	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	HC	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	RB	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/15/2025	SD	Meeting with R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
01/16/2025	HC	Meeting with S. Deshpande, H. Colvin, D. Lorenzo, J. Dioso (APS) re: status of case management workstreams and next steps	0.5
01/16/2025	JD	Meeting with S. Deshpande, H. Colvin, D. Lorenzo, J. Dioso (APS) re: status of case management workstreams and next steps	0.5
01/16/2025	SD	Meeting with S. Deshpande, H. Colvin, D. Lorenzo, J. Dioso (APS) re: status of case management workstreams and next steps	0.5
01/16/2025	DL	Meeting with S. Deshpande, H. Colvin, D. Lorenzo, J. Dioso (APS) re: status of case management workstreams and next steps	0.5
01/16/2025	MK	Respond to creditor matrix inquiries from counsel.	0.9
01/16/2025	MK	Respond to additional creditor matrix inquiries from counsel.	0.4
01/16/2025	MK	Review creditor matrix inquiries from counsel and vendors.	0.5
01/17/2025	JD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	MB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	MS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	CS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	HC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/17/2025	MK	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	SC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	DD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/17/2025	DL	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.6
01/21/2025	SD	Call with S. Deshpande, J. Dioso (APS) re: status of case management workstreams and cure reconciliations	0.2
01/21/2025	JD	Call with S. Deshpande, J. Dioso (APS) re: status of case management workstreams and cure reconciliations	0.2
01/21/2025	RB	Meeting with R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others (FRG) re: weekly advisor update	1.0
01/21/2025	SD	Meeting with R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others (FRG) re: weekly advisor update	1.0
01/21/2025	JS	Meeting with R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others (FRG) re: weekly advisor update	1.0
01/22/2025	SD	Meeting with S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG Daily Touch Base	0.1
01/22/2025	HC	Meeting with S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG Daily Touch Base	0.1
01/22/2025	DD	Meeting with S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG Daily Touch Base	0.1
01/22/2025	JD	Meeting with S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG Daily Touch Base	0.1
01/22/2025	CS	Meeting with S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG Daily Touch Base	0.1
01/22/2025	JS	Meeting with S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG Daily Touch Base	0.1



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/24/2025	JD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	MK	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	MS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	CS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	HC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	BM	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	MB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	SC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/24/2025	DL	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/27/2025	MS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5
01/27/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5
01/27/2025	CS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5



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01/27/2025	SC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5
01/27/2025	JD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5
01/27/2025	HC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5
01/27/2025	DD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5
01/27/2025	MB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5
01/27/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5
01/27/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base	0.5
01/28/2025	RB	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	1.0
01/28/2025	JS	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	1.0
01/29/2025	JS	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/29/2025	SC	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/29/2025	JD	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/29/2025	MK	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/29/2025	DD	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/29/2025	MB	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3





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01/29/2025	SD	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/29/2025	DL	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/29/2025	MS	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/29/2025	CS	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base	0.3
01/30/2025	JS	Meeting with D. Orlofsky, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others(FRG) re: advisor update	1.0
01/31/2025	JD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
01/31/2025	MS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
01/31/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
01/31/2025	BM	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
01/31/2025	CS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
01/31/2025	SC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
01/31/2025	DD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
01/31/2025	MB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
01/31/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
01/31/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Chapter 11 Process / Case Management  
 Code: 20012136PA0002.1.1

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/31/2025	MK	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base	0.5
<b>Total Professional Hours</b>			<b>76.7</b>



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Delaware, OH 43015

Re: Chapter 11 Process / Case Management  
Code: 20012136PA0002.1.1

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	8.1	10,935.00
Swapna Deshpande	\$1,250	7.2	9,000.00
Dan Kelsall	\$1,225	2.5	3,062.50
Denise Lorenzo	\$1,150	4.7	5,405.00
Henry Colvin	\$1,150	4.2	4,830.00
Jeremy Dioso	\$1,000	5.7	5,700.00
Sujay Cherian	\$1,000	5.4	5,400.00
Mark Bernstein	\$980	4.4	4,312.00
James Shen	\$910	10.0	9,100.00
Darshan Dholakia	\$835	4.7	3,924.50
Bakhovuddin Muratov	\$810	2.6	2,106.00
Clarice Shen	\$810	5.1	4,131.00
Ryan Aurand	\$810	1.5	1,215.00
Matthew Konop	\$640	6.2	3,968.00
Maxwell Steele	\$535	4.4	2,354.00
<b>Total Professional Hours and Fees</b>		<b>76.7</b>	<b>\$ 75,443.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Cash / Liquidity Matters  
Code: 20012136PA0002.1.3

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/02/2025	DD	Analyze cash flow actuals for AF 12.27	2.2
01/02/2025	DD	Analyze cash flow actuals for Buddy's for 12.27	0.9
01/02/2025	DD	Analyze cash flow actuals for FRG for 12.27 and update debt schedule	2.1
01/02/2025	DD	Analyze cash flow actuals for PSP 12.27	2.1
01/02/2025	DD	Analyze cash flow actuals for TVS 12.27	1.7
01/02/2025	DK	Analyze professional fee reserve account requirements	0.4
01/02/2025	CS	Meeting with S. Deshpande, J. Shen, D. Dholakia, C. Shen (APS), B. Krogstad & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.2
01/02/2025	JS	Meeting with S. Deshpande, J. Shen, D. Dholakia, C. Shen (APS), B. Krogstad & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.2
01/02/2025	DD	Meeting with S. Deshpande, J. Shen, D. Dholakia, C. Shen (APS), B. Krogstad & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.2
01/02/2025	SD	Meeting with S. Deshpande, J. Shen, D. Dholakia, C. Shen (APS), B. Krogstad & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.2
01/02/2025	DD	Prepare liquidity report for WE 12.27	0.6
01/02/2025	JS	Review weekly variance report and investigate variances	1.5
01/02/2025	JS	Update cash flow model for weekly refresh	2.5
01/03/2025	DD	Respond to ad-hoc liquidity-related requests from Lazard team.	0.7
01/03/2025	DK	Analysis re professional fee reserve account requirements	0.3
01/03/2025	SC	Coordination, review and drafting emails re: AF DIP Budget questions and analysis	1.6
01/03/2025	JS	Meeting with K. Scholes (FRG) re: liquidity update	0.5
01/03/2025	DD	Meeting with J. Shen, D. Dholakia (APS), K. Scholes (FRG), B. Steele, G. Brunswick(Kroll) re: professional fee escrow account	0.5
01/03/2025	JS	Meeting with J. Shen, D. Dholakia (APS), K. Scholes (FRG), B. Steele, G. Brunswick(Kroll) re: professional fee escrow account	0.5
01/03/2025	DD	Meeting with J. Shen, D. Dholakia (APS), K. Scholes, E. Seeton (FRG), B. Steele, G. Brunswick(Kroll) re: professional fee escrow account	0.1
01/03/2025	JS	Meeting with J. Shen, D. Dholakia (APS), K. Scholes, E. Seeton (FRG), B. Steele, G. Brunswick(Kroll) re: professional fee escrow account	0.1
01/03/2025	DD	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), K. Kamlani & Others (M3), C. Grubb & Others (Ducera) re: FRG	0.5
01/03/2025	SC	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), K. Kamlani & Others (M3), C. Grubb & Others (Ducera) re: FRG	0.5
01/03/2025	JS	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), K. Kamlani & Others (M3), C. Grubb & Others (Ducera) re: FRG	0.5
01/03/2025	DD	Prepare draft of variance report for WE 12.27	2.9
01/03/2025	DD	Prepare v2v analysis with the latest budget (12.6)	2.7
01/03/2025	JS	Review weekly variance report and investigate variances	2.2
01/03/2025	DK	Teleconference with B. Feldman (Willkie) re: Professional Fee Reserve Account	0.1
01/03/2025	JS	Update cash flow model for weekly refresh	2.9
01/06/2025	DD	Ad-hoc liquidity requests related to model refinements, professional escrow working, on off analysis etc.	2.6
01/06/2025	DD	Finalize variance analysis and refining comments	2.9



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Re: Cash / Liquidity Matters  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/06/2025	DD	Meeting with J. Shen, D. Dholakia (APS), K. Scholes & Others (FRG) re: APS/FRG Liquidity Catch up	0.5
01/06/2025	JS	Meeting with J. Shen, D. Dholakia (APS), K. Scholes & Others (FRG) re: APS/FRG Liquidity Catch up	0.5
01/06/2025	RB	Meeting with R. Blokh, J. Shen, D. Dholakia (APS) re: FRG Variance Report	0.3
01/06/2025	JS	Meeting with R. Blokh, J. Shen, D. Dholakia (APS) re: FRG Variance Report	0.3
01/06/2025	DD	Meeting with R. Blokh, J. Shen, D. Dholakia (APS) re: FRG Variance Report	0.3
01/06/2025	DD	Prepare excel back up for week over week variance for WE 12.27	1.1
01/06/2025	JS	Review weekly variance report and investigate variances	1.5
01/06/2025	SC	Review, analysis and coordination of AF DIP Budget Review and MOR asset sales points re: AF budget and MOR	1.8
01/06/2025	JS	Update cash flow model for weekly refresh	2.1
01/06/2025	JS	Update DIP budget deck	2.9
01/06/2025	DD	Update professional fee invoice trackers	0.6
01/07/2025	DD	Analyze cash flow actuals for AF for WE 1.3	2.2
01/07/2025	DD	Analyze cash flow actuals for Buddy's for WE 1.3	0.8
01/07/2025	DD	Analyze cash flow actuals for FRG for WE 1.3	1.1
01/07/2025	DD	Analyze cash flow actuals for PSP for WE 1.3	2.1
01/07/2025	DD	Analyze cash flow actuals for TVS for WE 1.3	1.8
01/07/2025	DD	Meeting with K. Scholes & Others (FRG) re: FRG Weekly Cash Forecast	0.5
01/07/2025	DD	Meeting with J. Shen, S. Cherian, D. Dholakia, R. Aurand (APS), J. Seghi & Others (AF) re: AF	0.7
01/07/2025	RA	Meeting with J. Shen, S. Cherian, D. Dholakia, R. Aurand (APS), J. Seghi & Others (AF) re: AF	0.7
01/07/2025	JS	Meeting with J. Shen, S. Cherian, D. Dholakia, R. Aurand (APS), J. Seghi & Others (AF) re: AF	0.7
01/07/2025	SC	Meeting with J. Shen, S. Cherian, D. Dholakia, R. Aurand (APS), J. Seghi & Others (AF) re: AF	0.7
01/07/2025	RB	Meeting with R. Blokh, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.3
01/07/2025	CS	Meeting with R. Blokh, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.3
01/07/2025	DD	Meeting with R. Blokh, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.3
01/07/2025	JS	Meeting with R. Blokh, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.3
01/07/2025	SC	Meeting with R. Blokh, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.3
01/07/2025	RB	Review latest draft DIP budget, variance reports and other liquidity-related analyses	0.6
01/07/2025	JS	Update cash flow model for weekly refresh	2.2
01/07/2025	JS	Update DIP budget deck	2.8
01/08/2025	DD	Meeting with J. Shen, D. Dholakia (APS), A. Block & Others (PSP) re: PSP - Cash Flow Reporting	0.5



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/08/2025	JS	Meeting with J. Shen, D. Dholakia (APS), A. Block & Others (PSP) re: PSP - Cash Flow Reporting	0.5
01/08/2025	DD	Meeting with J. Shen, D. Dholakia (APS), R. Maietta & Others (TVS) re: TVS - Cash Flow Reporting	0.5
01/08/2025	JS	Meeting with J. Shen, D. Dholakia (APS), R. Maietta & Others (TVS) re: TVS - Cash Flow Reporting	0.5
01/08/2025	DD	Prepare deck supporting the DIP budget	2.2
01/08/2025	DD	Prepare DIP Budget	2.9
01/08/2025	DD	Review borrowing base certificate and updating borrowing base workings for WE 1.3	2.1
01/08/2025	JS	Update cash flow model for weekly refresh	2.5
01/08/2025	JS	Update DIP budget deck	2.8
01/09/2025	RB	Analyze and provide edits re: updated DIP budget	1.1
01/09/2025	RB	Discussion with C. Grubb (Ducera) re: updated DIP budget	0.2
01/09/2025	DD	Finalizing report and refining comments	2.9
01/09/2025	JS	Meeting with R. Blokh, J. Shen, D. Dholakia (APS) re: FRG Update DIP Budget	0.5
01/09/2025	DD	Meeting with R. Blokh, J. Shen, D. Dholakia (APS) re: FRG Update DIP Budget	0.5
01/09/2025	RB	Meeting with R. Blokh, J. Shen, D. Dholakia (APS) re: FRG Update DIP Budget	0.5
01/09/2025	DD	Preparing distro/cleansed version of the updated DIP budgets	2.1
01/09/2025	DD	Preparing draft of variance report for WE 1.3	2.9
01/09/2025	JS	Review weekly variance report and investigate variances	1.5
01/09/2025	JS	Update cash flow model for weekly refresh	2.9
01/09/2025	JS	Update DIP budget deck	2.9
01/10/2025	DD	Meeting with J. Shen, D. Dholakia (APS), K. Kamalani & Others (M3), C. Grubb & Others (Ducera) re: FRG	0.5
01/10/2025	JS	Meeting with J. Shen, D. Dholakia (APS), K. Kamalani & Others (M3), C. Grubb & Others (Ducera) re: FRG	0.5
01/10/2025	DD	Refining cash flow model and working on ad-hoc liquidity requests	2.5
01/10/2025	DD	Review docket for cash/liquidity related updates	0.5
01/10/2025	RB	Review latest draft DIP budget and associated correspondence with Lazard and AP colleagues	0.4
01/10/2025	JS	Update cash flow model for weekly refresh	1.1
01/13/2025	JS	Meeting with J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: APS/FRG Liquidity Catch-Up	0.5
01/13/2025	DD	Meeting with J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: APS/FRG Liquidity Catch-Up	0.5
01/13/2025	DD	Refine professional escrow workings	2.1
01/13/2025	DD	Review liquidity balances for WE 1.10	0.3
01/13/2025	JS	Update cash flow model for weekly refresh	1.1
01/13/2025	DD	Update profession fee tracker for WE 1.10	1.1
01/13/2025	DD	Update the variance module with latest budget numbers	2.2
01/14/2025	DD	Analyze cash flow actuals for AF for WE 1.10	2.2
01/14/2025	DD	Analyze cash flow actuals for Buddy's for WE 1.10	0.7
01/14/2025	DD	Analyze cash flow actuals for FRG for WE 1.10	1.6
01/14/2025	DD	Analyze cash flow actuals for PSP for WE 1.10	2.3



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/14/2025	DD	Analyze cash flow actuals for TVS for WE 1.10	1.9
01/14/2025	JS	Analyze UCC settlement cash impact	2.9
01/14/2025	CS	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: re: FRG - Weekly Call (FTI / APS)	0.2
01/14/2025	DD	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: re: FRG - Weekly Call (FTI / APS)	0.2
01/14/2025	JS	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: re: FRG - Weekly Call (FTI / APS)	0.2
01/14/2025	SD	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: re: FRG - Weekly Call (FTI / APS)	0.2
01/14/2025	SC	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), E. Marshall & Others (FTI) re: re: FRG - Weekly Call (FTI / APS)	0.2
01/14/2025	JS	Update cash flow model for weekly refresh	1.2
01/15/2025	DD	Ad-Hoc Liquidity related requests	2.2
01/15/2025	DD	Analyze borrowing base certificate and update BB workings for WE 1.10	2.2
01/15/2025	DD	Call with A. Kaminsky & Others (FRG) re: FRG Professional Fee Escrow	0.5
01/15/2025	JS	Meeting with J. Shen, D. Dholakia (APS), E. Seeton and K. Scholes (FRG) re: weekly update	0.3
01/15/2025	DD	Meeting with J. Shen, D. Dholakia (APS), E. Seeton and K. Scholes (FRG) re: weekly update	0.3
01/15/2025	DD	Prepare liquidity report for WE 1.10	1.3
01/15/2025	RB	Review and provide edits re: DIP budget-related follow-up inquiries, and associated correspondence with WFG and AP colleagues	0.4
01/15/2025	DD	Review docket entries for liquidity workstream related documents	0.8
01/15/2025	JS	Review weekly variance report and investigate variances	1.5
01/15/2025	JS	Update cash flow model for weekly refresh	1.5
01/15/2025	JS	Update professional fee tracker	2.5
01/16/2025	DD	Finalize report and refine comments	2.9
01/16/2025	CS	Meeting with D. Obrien and others (Hilco Real Estate), C. Grubb and others (Ducera Partners) re: FRG - Sale Process Update	0.2
01/16/2025	RB	Meeting with R. Blokh, J. Shen, D. Dholakia (APS), A. Kaminsky, E. Seeton and K. Scholes (FRG) re: professional fee escrow	0.5
01/16/2025	JS	Meeting with R. Blokh, J. Shen, D. Dholakia (APS), A. Kaminsky, E. Seeton and K. Scholes (FRG) re: professional fee escrow	0.5
01/16/2025	DD	Meeting with R. Blokh, J. Shen, D. Dholakia (APS), A. Kaminsky, E. Seeton and K. Scholes (FRG) re: professional fee escrow	0.5
01/16/2025	DD	Prepare draft of variance report for WE 1.10	2.9
01/16/2025	DD	Prepare excel backup for the individual week over week variance through WE 1.10	1.0
01/16/2025	JS	Review weekly variance report and investigate variances	2.2
01/16/2025	JS	Update cash flow model for weekly refresh	1.1
01/16/2025	JS	Update professional fee tracker	1.0
01/17/2025	RB	Development re: DIP budget escrow analyses	0.4
01/17/2025	DD	Refining cash flow model and working on ad-hoc liquidity requests	1.8
01/17/2025	JS	Update cash flow model for weekly refresh	1.1



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/17/2025	JS	Update professional fee tracker	1.5
01/17/2025	DD	Update professional fee working and invoice tracker	1.1
01/19/2025	RB	Development re: DIP budget escrow analyses, and associated correspondence with AP colleagues	0.7
01/21/2025	DD	Analyze cash flow actuals for AF for WE 1.17	2.1
01/21/2025	DD	Analyze cash flow actuals for Buddy's for WE 1.17	0.6
01/21/2025	DD	Analyze cash flow actuals for PSP for WE 1.17	2.2
01/21/2025	DD	Analyze cash flow actuals for TVS for WE 1.17	2.1
01/21/2025	RB	Development and distribution re: DIP budget escrow analyses, and associated correspondence with FRG management and AP colleagues	0.4
01/21/2025	JS	Meeting with S. Deshpande, J. Shen, S. Cherian, C. Shen (APS), S. Khemlani and others (Lazard), Hilco Real Estate and other advisors re: Hilco's presentation on American Freight	1.0
01/21/2025	SC	Meeting with S. Deshpande, J. Shen, S. Cherian, C. Shen (APS), S. Khemlani and others (Lazard), Hilco Real Estate and other advisors re: Hilco's presentation on American Freight	1.0
01/21/2025	CS	Meeting with S. Deshpande, J. Shen, S. Cherian, C. Shen (APS), S. Khemlani and others (Lazard), Hilco Real Estate and other advisors re: Hilco's presentation on American Freight	1.0
01/21/2025	SD	Meeting with S. Deshpande, J. Shen, S. Cherian, C. Shen (APS), S. Khemlani and others (Lazard), Hilco Real Estate and other advisors re: Hilco's presentation on American Freight	1.0
01/21/2025	DD	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), FTI, and Greenhill re: FRG - Weekly Call (FTI / APS)	0.3
01/21/2025	SC	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), FTI, and Greenhill re: FRG - Weekly Call (FTI / APS)	0.3
01/21/2025	SD	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), FTI, and Greenhill re: FRG - Weekly Call (FTI / APS)	0.3
01/21/2025	CS	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), FTI, and Greenhill re: FRG - Weekly Call (FTI / APS)	0.3
01/21/2025	JS	Meeting with S. Deshpande, J. Shen, S. Cherian, D. Dholakia, C. Shen (APS), FTI, and Greenhill re: FRG - Weekly Call (FTI / APS)	0.3
01/21/2025	JS	Reconcile AF cash flow to initial budget	2.9
01/21/2025	JS	Update cash flow model for weekly refresh	1.2
01/22/2025	DD	FRG management team to present Q3 and Q4 2024 results	1.1
01/22/2025	DD	Meeting with J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: APS/FRG Liquidity Catch-Up	0.5
01/22/2025	JS	Meeting with J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: APS/FRG Liquidity Catch-Up	0.5
01/22/2025	DD	Preparing liquidity report for WE 1.17	1.7
01/22/2025	JS	Reconcile AF cash flow to initial budget	2.5
01/22/2025	DD	Review borrowing base certificate and updating borrowing base workings for WE 1.17	1.9
01/22/2025	JS	Review weekly variance report and investigate variances	1.5
01/22/2025	JS	Update cash flow model for weekly refresh	1.5





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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/23/2025	DD	Finalize variance report and refining comments	2.9
01/23/2025	DD	Meeting with J. Shen, S. Cherian, D. Dholakia (APS) re: AF DIP Budget Reconciliation	0.5
01/23/2025	JS	Meeting with J. Shen, S. Cherian, D. Dholakia (APS) re: AF DIP Budget Reconciliation	0.5
01/23/2025	SC	Meeting with J. Shen, S. Cherian, D. Dholakia (APS) re: AF DIP Budget Reconciliation	0.5
01/23/2025	DD	Meeting with R. Blokh, J. Shen, D. Dholakia (APS), A. Kaminsky & Others (FRG) re: Professional Fees Account	0.5
01/23/2025	RB	Meeting with R. Blokh, J. Shen, D. Dholakia (APS), A. Kaminsky & Others (FRG) re: Professional Fees Account	0.5
01/23/2025	JS	Meeting with R. Blokh, J. Shen, D. Dholakia (APS), A. Kaminsky & Others (FRG) re: Professional Fees Account	0.5
01/23/2025	DD	Preparing draft of variance report for WE 1.17	2.9
01/23/2025	JS	Review weekly variance report and investigate variances	2.2
01/23/2025	JS	Update cash flow model for weekly refresh	1.1
01/24/2025	RB	Develop and review budgets re: professional fee inputs, and associated correspondence with FRG management	0.6
01/24/2025	JS	Meeting with J. Shen, D. Dholakia (APS), K. Kamalani & Others (M3), C. Grubb & Others (Ducera) re: FRG	0.5
01/24/2025	DD	Meeting with J. Shen, D. Dholakia (APS), K. Kamalani & Others (M3), C. Grubb & Others (Ducera) re: FRG	0.5
01/24/2025	JS	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), J. Seghi & Others (AF) re: AF	0.5
01/24/2025	DD	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), J. Seghi & Others (AF) re: AF	0.5
01/24/2025	SC	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), J. Seghi & Others (AF) re: AF	0.5
01/24/2025	DD	Prepare week over week variance report through WE 1.17	0.9
01/24/2025	JS	Reconcile AF cash flow to initial budget	2.9
01/24/2025	DD	Refining cash flow model and working on ad-hoc liquidity requests	1.6
01/24/2025	DD	Review docket entries for liquidity workstream related documents	0.7
01/24/2025	JS	Update cash flow model for weekly refresh	1.1
01/24/2025	JS	Update professional fee tracker	1.5
01/27/2025	JS	Meeting with J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: APS/FRG Liquidity Catch-Up	0.5
01/27/2025	DD	Meeting with J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: APS/FRG Liquidity Catch-Up	0.5
01/27/2025	DD	Refine professional escrow workings	2.1
01/27/2025	JS	Update cash flow model for weekly refresh	1.5
01/27/2025	DD	Update professional fee tracker	0.9
01/28/2025	DD	Analyze cash flow actuals for AF for WE 1.24	1.9
01/28/2025	DD	Analyze cash flow actuals for Buddy's for WE 1.24	0.8
01/28/2025	DD	Analyze cash flow actuals for FRG for WE 1.24	1.8
01/28/2025	DD	Analyze cash flow actuals for PSP for WE 1.24	2.3



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Cash / Liquidity Matters  
Code: 20012136PA0002.1.3

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/28/2025	DD	Analyze cash flow actuals for TVS for WE 1.24	2.1
01/28/2025	DD	Meeting with A. Kaminsky & Others (FRG) re: FRG Weekly Cash Forecast	0.5
01/28/2025	JS	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), D. Dveen & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.5
01/28/2025	DD	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), D. Dveen & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.5
01/28/2025	SC	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), D. Dveen & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.5
01/28/2025	JS	Meeting with J. Shen, S. Cherian, D. Dholakia, C. Shen (APS) FTI, and Greenhill re: FRG - Weekly Call (FTI / APS)	0.3
01/28/2025	SC	Meeting with J. Shen, S. Cherian, D. Dholakia, C. Shen (APS) FTI, and Greenhill re: FRG - Weekly Call (FTI / APS)	0.3
01/28/2025	DD	Meeting with J. Shen, S. Cherian, D. Dholakia, C. Shen (APS) FTI, and Greenhill re: FRG - Weekly Call (FTI / APS)	0.3
01/28/2025	CS	Meeting with J. Shen, S. Cherian, D. Dholakia, C. Shen (APS) FTI, and Greenhill re: FRG - Weekly Call (FTI / APS)	0.3
01/28/2025	JS	Update cash flow model for weekly refresh	1.4
01/28/2025	JS	Update professional fee tracker	1.5
01/29/2025	DD	Ad-hoc liquidity related requests	2.8
01/29/2025	JS	Meeting with J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: FRG APS Daily Touch Base	0.5
01/29/2025	DD	Meeting with J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: FRG APS Daily Touch Base	0.5
01/29/2025	DD	Prepare liquidity report for WE 1.24	1.9
01/29/2025	DD	Review docket entries for liquidity workstream related documents	0.8
01/29/2025	JS	Review weekly variance report and investigate variances	1.5
01/29/2025	JS	Update cash flow model for weekly refresh	0.8
01/29/2025	JS	Update professional fee tracker	1.5
01/30/2025	DD	Finalize report and refine comments	2.9
01/30/2025	DD	Meeting with D. Orlofsky, S. Deshpande, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), I. Sasson & Others (Paul Hastings), D. Sinclair & Others (Willkie) re: Fusion: All Advisors	0.5
01/30/2025	SD	Meeting with D. Orlofsky, S. Deshpande, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), I. Sasson & Others (Paul Hastings), D. Sinclair & Others (Willkie) re: Fusion: All Advisors	0.5
01/30/2025	SC	Meeting with D. Orlofsky, S. Deshpande, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), I. Sasson & Others (Paul Hastings), D. Sinclair & Others (Willkie) re: Fusion: All Advisors	0.5
01/30/2025	DD	Prepare draft of variance report for WE 1.24	2.8
01/30/2025	DD	Prepare excel backup for the individual week over week variance through WE 1.24	1.1
01/30/2025	RB	Review weekly cash flow variance report	0.1
01/30/2025	JS	Review weekly variance report and investigate variances	2.2
01/30/2025	JS	Update cash flow model for weekly refresh	0.5



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Cash / Liquidity Matters  
 Code: 20012136PA0002.1.3

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/31/2025	JS	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), C. Grubb & Others (Ducera), K. Kamlani & Others (M3) re: FRG	0.5
01/31/2025	SC	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), C. Grubb & Others (Ducera), K. Kamlani & Others (M3) re: FRG	0.5
01/31/2025	DD	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), C. Grubb & Others (Ducera), K. Kamlani & Others (M3) re: FRG	0.5
01/31/2025	DD	Refining cash flow model and working on ad-hoc liquidity requests	1.8
01/31/2025	DD	Refining weekly professional escrow funding tracker	2.9
01/31/2025	JS	Respond to DIP budget diligence questions	0.7
01/31/2025	JS	Update cash flow model for weekly refresh	1.1
<b>Total Professional Hours</b>			<b><u>261.7</u></b>



Franchise Group, Inc.  
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Delaware, OH 43015

Re: Cash / Liquidity Matters  
Code: 20012136PA0002.1.3

<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Rodi Blokh	\$1,350	7.0	9,450.00
Swapna Deshpande	\$1,250	2.2	2,750.00
Dan Kelsall	\$1,225	0.8	980.00
Sujay Cherian	\$1,000	9.2	9,200.00
James Shen	\$910	96.2	87,542.00
Darshan Dholakia	\$835	143.1	119,488.50
Clarice Shen	\$810	2.5	2,025.00
Ryan Aurand	\$810	0.7	567.00
<b>Total Professional Hours and Fees</b>		<b>261.7</b>	<b>\$ 232,002.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Communication & Meetings with Interested Parties  
Code: 20012136PA0002.1.4

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/02/2025	DK	Teleconference with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/02/2025	SC	Teleconference with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/02/2025	JS	Teleconference with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/02/2025	SD	Teleconference with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/06/2025	RB	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: strategy call	0.5
01/06/2025	JS	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: strategy call	0.5
01/08/2025	JS	Meeting with D. Orlofsky, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: strategy	0.5
01/09/2025	SD	Exchange correspondence with H. Congleton (Province) re: certain potential unsecured claims	0.4
01/11/2025	JS	Meeting with D. Orlofsky, J. Shen (APS), S. Khemlani and others (Lazard) re: DIP budget	0.3
01/13/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/13/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/13/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/14/2025	SC	Draft emails, update and review of diligence materials re: 2L diligence requests	1.6
01/14/2025	SC	Meeting with J. Shen, S. Cherian (APS), E. Marshall and others(FTI) re: weekly update	0.2
01/14/2025	JS	Meeting with J. Shen, S. Cherian (APS), E. Marshall and others(FTI) re: weekly update	0.2
01/15/2025	SD	Participate on call with H. Congleton (Province) re: Tenth Omnibus Rejection Motion	0.1
01/15/2025	SD	Participate on call with J. Carmody (FTI) re: Tenth Omnibus Rejection Motion	0.3
01/16/2025	JS	Meeting with S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Communication & Meetings with Interested Parties  
Code: 20012136PA0002.1.4

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/16/2025	SD	Meeting with S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/16/2025	DD	Meeting with J. Shen, D. Dholakia (APS), E. De Santis and others (FTI) K. Patel and others (Ducera) re: weekly update	0.5
01/16/2025	JS	Meeting with J. Shen, D. Dholakia (APS), E. De Santis and others (FTI) K. Patel and others (Ducera) re: weekly update	0.5
01/20/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/20/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/20/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call	0.5
01/21/2025	CS	FRG - Disclosure Statement Hearing / Hearing on Retention Applications	1.3
01/22/2025	CS	Meeting with J. Shen, S. Cherian, C. Shen (APS), A. Laurence and others (FRG), S. Khemlani and others (Lazard), and other advisors re: FRG management team to present Q3 and Q4 2024 results	1.1
01/22/2025	SC	Meeting with J. Shen, S. Cherian, C. Shen (APS), A. Laurence and others (FRG), S. Khemlani and others (Lazard), and other advisors re: FRG management team to present Q3 and Q4 2024 results	1.1
01/22/2025	JS	Meeting with J. Shen, S. Cherian, C. Shen (APS), A. Laurence and others (FRG), S. Khemlani and others (Lazard), and other advisors re: FRG management team to present Q3 and Q4 2024 results	1.1
01/22/2025	SD	Meeting with D. Orlofsky, S. Deshpande (APS), S. Khemlani and others (Lazard), A. Kaminsky, A. Laurence and others (FRG), C. Grubb and others (Ducera), ad hoc group of 1L lenders re: Q3 and Q4 results update	1.0
01/23/2025	SC	Coordinating and drafting emails re: 2L diligence	0.3
01/23/2025	JS	Meeting with R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: strategy	0.5
01/23/2025	SD	Meeting with R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: strategy	0.5
01/23/2025	RB	Meeting with R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: strategy	0.5
01/27/2025	JS	Meeting with J. Shen, C. Shen (APS), S. Khemlani and others (Lazard), J. Orden, A. Laurence, A. Kaminsky and others(VSI) and other advisors re: Fusion: VSI LRP	1.2
01/27/2025	CS	Meeting with J. Shen, C. Shen (APS), S. Khemlani and others (Lazard), J. Orden, A. Laurence, A. Kaminsky and others(VSI) and other advisors re: Fusion: VSI LRP	1.2



Franchise Group, Inc.  
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Delaware, OH 43015

Re: Communication & Meetings with Interested Parties  
Code: 20012136PA0002.1.4

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/27/2025	DD	Meeting with D. Orlofsky, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), A. Laurence & Others (FRG), Y. Bari, J. Stern & Others (IL Steer Committee), L. Wright & Others (VSI) re: Fusion: Update VSI LRP	1.1
01/27/2025	SC	Meeting with D. Orlofsky, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), A. Laurence & Others (FRG), Y. Bari, J. Stern & Others (IL Steer Committee), L. Wright & Others (VSI) re: Fusion: Update VSI LRP	1.1
01/27/2025	DD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), D. Sinclair & Others (Willkie), I. Sasson & Others (Paul Hastings) re: Fusion: All Advisors	1.1
01/27/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), D. Sinclair & Others (Willkie), I. Sasson & Others (Paul Hastings) re: Fusion: All Advisors	1.1
01/27/2025	SC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), D. Sinclair & Others (Willkie), I. Sasson & Others (Paul Hastings) re: Fusion: All Advisors	1.1
01/27/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), D. Sinclair & Others (Willkie), I. Sasson & Others (Paul Hastings) re: Fusion: All Advisors	1.1
01/27/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), D. Sinclair & Others (Willkie), I. Sasson & Others (Paul Hastings) re: Fusion: All Advisors	1.1
01/30/2025	RB	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.9
01/30/2025	JS	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.9
01/30/2025	SC	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.9
01/31/2025	SC	Meeting with D. Orlofsky, J. Shen, S. Cherian, C. Shen (APS), S. Khemlani and others (Lazard), J. Orden, L. Wright and others(VSI) and other advisors re: Fusion: VSI LRP	1.2
01/31/2025	CS	Meeting with D. Orlofsky, J. Shen, S. Cherian, C. Shen (APS), S. Khemlani and others (Lazard), J. Orden, L. Wright and others(VSI) and other advisors re: Fusion: VSI LRP	1.2



Franchise Group, Inc.  
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 Delaware, OH 43015

Re: Communication & Meetings with Interested Parties  
 Code: 20012136PA0002.1.4

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/31/2025	JS	Meeting with D. Orlofsky, J. Shen, S. Cherian, C. Shen (APS), S. Khemlani and others (Lazard), J. Orden, L. Wright and others(VSI) and other advisors re: Fusion: VSI LRP	1.2
<b>Total Professional Hours</b>			<b>35.4</b>





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Re: Communication & Meetings with Interested Parties  
Code: 20012136PA0002.1.4

<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Rodi Blokh	\$1,350	4.0	5,400.00
Swapna Deshpande	\$1,250	5.4	6,750.00
Dan Kelsall	\$1,225	0.5	612.50
Sujay Cherian	\$1,000	8.0	8,000.00
James Shen	\$910	10.0	9,100.00
Darshan Dholakia	\$835	2.7	2,254.50
Clarice Shen	\$810	4.8	3,888.00
<b>Total Professional Hours and Fees</b>		<b>35.4</b>	<b>\$ 36,005.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements  
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/01/2025	MK	TVS contract reconciliation	1.0
01/02/2025	MK	Analyze TVS contract reconciliation	1.9
01/02/2025	MK	Continue TVS contract reconciliation	2.8
01/02/2025	DL	Draft and transmit email to Human Resources department Opcos re: MOR data requests	0.1
01/02/2025	DL	Draft and transmit email to K. Scholes (FRG) re: UST fees	0.1
01/02/2025	DL	Draft and transmit email to Opco controllers re: MOR data requests	0.1
01/02/2025	DL	Prepare UST disbursement fee calculation file	0.2
01/02/2025	MB	Review inquiry logs from Kroll	0.5
01/02/2025	MK	TVS contract reconciliation	2.7
01/03/2025	MK	AF contract reconciliation	0.4
01/03/2025	DL	Email correspondence with T. Orth (TVS) re: MOR	0.1
01/03/2025	BM	FRG MOR cash receipts mapping	2.9
01/03/2025	BM	FRG MOR Cash Disbursement mapping and consolidation	2.9
01/03/2025	BM	FRG MOR setup templates for January	0.2
01/03/2025	DL	Review of MOR support files	0.4
01/06/2025	BM	Buddy's MOR receipts and disbursement mapping	2.9
01/06/2025	DL	Draft and transmit email to J. Arsenault and K. Scholes (both FRG) re: MOR open items	0.2
01/06/2025	DL	Draft and transmit email to R. Maietta (TVS) re: MOR open items	0.1
01/06/2025	DL	Email to J. Laurence (Buddy's) re: MOR open items	0.1
01/06/2025	DL	Email YCST team re: MOR notes	0.1
01/06/2025	BM	FRG MOR balance sheet consolidation	2.9
01/06/2025	BM	Continue FRG MOR balance sheet consolidation	0.2
01/06/2025	JS	Meeting with D. Lorenzo, J. Shen, M. Bernstein, D. Dholakia, B. Muratov (APS) re: Work session to cash receipts tracking and data use for MOR	0.3
01/06/2025	DD	Meeting with D. Lorenzo, J. Shen, M. Bernstein, D. Dholakia, B. Muratov (APS) re: Work session to cash receipts tracking and data use for MOR	0.3
01/06/2025	BM	Meeting with D. Lorenzo, J. Shen, M. Bernstein, D. Dholakia, B. Muratov (APS) re: Work session to cash receipts tracking and data use for MOR	0.3
01/06/2025	MB	Meeting with D. Lorenzo, J. Shen, M. Bernstein, D. Dholakia, B. Muratov (APS) re: Work session to cash receipts tracking and data use for MOR	0.3
01/06/2025	DL	Meeting with D. Lorenzo, J. Shen, M. Bernstein, D. Dholakia, B. Muratov (APS) re: Work session to cash receipts tracking and data use for MOR	0.3
01/06/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review Nov 2024 MOR for FRG entities	1.5
01/06/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review Nov 2024 MOR for FRG entities	1.5
01/06/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review reconciliation between FRG MOR and OpCo support files	0.3
01/06/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review reconciliation between FRG MOR and OpCo support files	0.3
01/06/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: review Buddy's data submissions for MOR	0.6
01/06/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: review Buddy's data submissions for MOR	0.6



Franchise Group, Inc.  
109 Innovation Court, Suite J  
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Re: U.S. Trustee / Court Reporting Requirements  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/06/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: review Buddy's data submissions for MOR	0.6
01/06/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, others (PSP) re: Review progress on data requests to support initial MOR filing	0.7
01/06/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, others (PSP) re: Review progress on data requests to support initial MOR filing	0.7
01/06/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, others (PSP) re: Review progress on data requests to support initial MOR filing	0.7
01/06/2025	DL	Review process and next steps with November 2024 MOR	0.8
01/06/2025	DL	Phone call with K. Scholes and J. Arsenaault (both FRG) to review pay.gov website and set up accounts for UST payment processing	0.5
01/06/2025	DL	Review Buddy's trial balances for MOR	0.2
01/06/2025	DL	Review Freedom trial balances for MOR	0.2
01/06/2025	DL	Review FRG trial balances for MOR	0.3
01/06/2025	SD	Review status of Monthly Operating Report for November and provide comments to D. Lorenzo (APS) re: the same	0.6
01/06/2025	DL	Review TVS trial balances for MOR	0.3
01/06/2025	MB	Update MOR filing for FRG entities	1.7
01/07/2025	BM	American Freight MOR cash receipts and disbursement mapping	2.7
01/07/2025	DL	Aggregate Buddy's trial balance for MOR mapping	0.3
01/07/2025	JD	Call with D. Lorenzo, J. Dioso (APS) re: Buddy's and American Freight MORs	0.7
01/07/2025	DL	Call with D. Lorenzo, J. Dioso (APS) re: Buddy's and American Freight MORs	0.7
01/07/2025	DL	Review classifications for MOR	0.3
01/07/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review and process secured debt for initial MOR filing	0.6
01/07/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review and process secured debt for initial MOR filing	0.6
01/07/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review status on MOR filing and data submitted my OpCos	0.9
01/07/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review status on MOR filing and data submitted my OpCos	0.9
01/07/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review status on MOR filing and data submitted my OpCos	0.9
01/07/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes, A. Ficken, other (FRG) re: Review progress on data requests to support initial MOR filing for FRG	0.3
01/07/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes, A. Ficken, other (FRG) re: Review progress on data requests to support initial MOR filing for FRG	0.3
01/07/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes, A. Ficken, other (FRG) re: Review progress on data requests to support initial MOR filing for FRG	0.3



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/07/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and process PSP data submissions for initial MOR	1.2
01/07/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and process PSP data submissions for initial MOR	1.2
01/07/2025	DL	Review AF disbursements and classifications	0.7
01/07/2025	DL	Review Buddy's disbursements	0.2
01/07/2025	DL	Review FRG cash receipts	0.2
01/07/2025	DL	Review FRG disbursements	0.3
01/07/2025	DL	Review FRG SG&A accounts	0.2
01/07/2025	DL	Review intercompany transactions	0.3
01/07/2025	MB	Review PSP data submissions to update tax data for MOR filing	0.9
01/07/2025	DL	Review PSP trial balances and mapping for MOR	2.1
01/07/2025	DL	Review TVS trial balances and mapping for MOR	1.3
01/07/2025	DL	Schedule and coordinate meeting the J. Laurence (Buddy's) re: MOR questions	0.1
01/07/2025	MB	Update MOR filing based on latest PSP data submissions	1.3
01/07/2025	MB	Update MOR filing to reflect bankruptcy professionals and insider payments	0.9
01/07/2025	MB	Update MOR filing to reflect debt positions	1.2
01/07/2025	MB	Update MOR filing to reflect FT and PT headcount across entities providing data for filing date and initial Nov close	0.5
01/07/2025	BM	VSI MOR cash receipts and disbursement mapping	2.9
01/08/2025	DL	Call with K. Scholes and J. Arsenault (both FRG) re: MOR reconciliations	0.2
01/08/2025	DL	Draft and transmit emails to Opco payroll leads to request MOR data	0.2
01/08/2025	BM	Review and revise consolidated FRG MOR details.	1.8
01/08/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to consolidated initial MOR into one entry and develop supporting schedules	2.1
01/08/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to consolidated initial MOR into one entry and develop supporting schedules	2.1
01/08/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to consolidated initial MOR into one entry and develop supporting schedules	2.1
01/08/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review status on MOR filing and data submitted my OpCos	1.4
01/08/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review status on MOR filing and data submitted my OpCos	1.4
01/08/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review status on MOR filing and data submitted my OpCos	1.4
01/08/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), A. Mielke (Young Conaway), J. Graber, M. Loison (Willke) re: Meeting with outside counsel to discuss global footnotes for initial MOR filing	0.4
01/08/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), A. Mielke (Young Conaway), J. Graber, M. Loison (Willke) re: Meeting with outside counsel to discuss global footnotes for initial MOR filing	0.4
01/08/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), A. Mielke (Young Conaway), J. Graber, M. Loison (Willke) re: Meeting with outside counsel to discuss global footnotes for initial MOR filing	0.4



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01/08/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Lawrence (Buddy's) re: Work session with Buddy's to review outstanding items for initial MOR	0.8
01/08/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Lawrence (Buddy's) re: Work session with Buddy's to review outstanding items for initial MOR	0.8
01/08/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Lawrence (Buddy's) re: Work session with Buddy's to review outstanding items for initial MOR	0.8
01/08/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Van Orden, R. Maietta, other (TVS) re: Work session with TVS to review outstanding items for initial MOR	0.6
01/08/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Van Orden, R. Maietta, other (TVS) re: Work session with TVS to review outstanding items for initial MOR	0.6
01/08/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Van Orden, R. Maietta, other (TVS) re: Work session with TVS to review outstanding items for initial MOR	0.6
01/08/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and process PSP data submissions for initial MOR	0.4
01/08/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and process PSP data submissions for initial MOR	0.4
01/08/2025	MB	Prepare a consolidated draft of initial MOR per outside counsel	1.2
01/08/2025	MB	Prepare draft of PSP Initial MOR for internal review	0.5
01/08/2025	DL	Review AF asset sale schedule for MOR	0.2
01/08/2025	DL	Review Freedom PBC comparables for month end Nov 2024	0.7
01/08/2025	DL	Review FRG Consolidated PBC comparables for month end Nov 2024	1.4
01/08/2025	DL	Review PSP disbursements for MOR	1.1
01/08/2025	DL	Review tax payment data provided by M. Gualtieri (TVS) for MOR	0.4
01/08/2025	DL	Transmit taxing authority inquiry to M. Gualtieri (TVS)	0.1
01/08/2025	MB	Update MOR filing for insider payments, prof fees, and cash disbursements	0.7
01/08/2025	MB	Update MOR filings across entities based on latest data submissions related to insurance, taxes, debt	0.6
01/09/2025	MB	Breakout selling expense across OpCo TB's for initial MOR	2.0
01/09/2025	JD	Call with D. Lorenzo, J. Dioso (APS) re: Buddy's monthly operating report data	0.6
01/09/2025	DL	Call with D. Lorenzo, J. Dioso (APS) re: Buddy's monthly operating report data	0.6
01/09/2025	JH	Meeting with D. Lorenzo, M. Bernstein, J. Horgan (APS), J. Lawrence (Buddy's) re: Meeting to review accounting process to support bankruptcy	0.3
01/09/2025	DL	Draft and transmit email to K. Scholes (FRG) re: general ledger cash accounts and related mapping to bank accounts	0.1
01/09/2025	DL	Draft and transmit email to R. Maietta (TVS) re: general ledger cash accounts and related mapping to bank accounts	0.1
01/09/2025	DL	Draft and transmit email to T. Vecchio (PSP) re: general ledger cash accounts and related mapping to bank accounts	0.1
01/09/2025	DL	Email correspondence with T. Orth (TVS) re: MOR reporting timelines	0.1



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/09/2025	BM	FRG MOR cash receipts and disbursement consolidation	1.0
01/09/2025	DL	Map AF general ledger cash accounts to bank reporting schedule for MOR	1.2
01/09/2025	DL	Map Buddy's general ledger cash accounts to bank reporting schedule for MOR	0.7
01/09/2025	DL	Map Freedom general ledger cash accounts to bank reporting schedule for MOR	0.2
01/09/2025	DL	Map FRG general ledger cash accounts to bank reporting schedule for MOR	0.6
01/09/2025	DL	Map PSP general ledger cash accounts to bank reporting schedule for MOR	1.6
01/09/2025	DL	Map TVS general ledger cash accounts to bank reporting schedule for MOR	1.2
01/09/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), J. Lawrance (Buddy's) re: Meeting to review bank accounts and cash balances for Buddy's	0.3
01/09/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), J. Lawrance (Buddy's) re: Meeting to review bank accounts and cash balances for Buddy's	0.3
01/09/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review FRG consolidated Balance Sheet and Income Statement for Initial MOR	1.9
01/09/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review FRG consolidated Balance Sheet and Income Statement for Initial MOR	1.9
01/09/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review FRG consolidated Balance Sheet and Income Statement for Initial MOR	1.9
01/09/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review consolidated Income Statement to reconcile SG&A	0.6
01/09/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review consolidated Income Statement to reconcile SG&A	0.6
01/09/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review consolidated Income Statement to reconcile SG&A	0.6
01/09/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), T. Vecchioni (PSP) re: Meeting with PSP to review the cash receipts data required for initial MOR	0.2
01/09/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), T. Vecchioni (PSP) re: Meeting with PSP to review the cash receipts data required for initial MOR	0.2
01/09/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), T. Vecchioni (PSP) re: Meeting with PSP to review the cash receipts data required for initial MOR	0.2
01/09/2025	MB	Meeting with D. Lorenzo, M. Bernstein, J. Horgan (APS), J. Lawrance (Buddy's) re: Meeting to review accounting process to support bankruptcy	0.3
01/09/2025	DL	Meeting with D. Lorenzo, M. Bernstein, J. Horgan (APS), J. Lawrance (Buddy's) re: Meeting to review accounting process to support bankruptcy	0.3
01/09/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review latest FRG consolidated financials for MOR preparation	1.6
01/09/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review latest FRG consolidated financials for MOR preparation	1.6
01/09/2025	MB	Process disbursements and receipts for initial MOR	0.7
01/09/2025	BM	PSP MOR reporting	2.7
01/09/2025	DL	Review and revise open schedules for MOR	0.2
01/09/2025	DL	Review FVH trial balance	0.2
01/09/2025	MB	Review OCP order to determine approved list of professionals and fee and expense cap approved	1.4
01/09/2025	MB	Review payroll data for insiders provided by TVS	1.6
01/10/2025	MB	Generate public and trustee version of balance sheet for MOR reporting	1.9



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/10/2025	MB	Generate public and trustee version of income statement for MOR reporting	1.6
01/10/2025	MB	Generate public and trustee version of insider payments for MOR reporting	0.9
01/10/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to generate supporting statements for MOR filing	0.9
01/10/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to generate supporting statements for MOR filing	0.9
01/10/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), K. Scholes (FRG) re: Meeting to review elimination transactions for balance sheet	0.4
01/10/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), K. Scholes (FRG) re: Meeting to review elimination transactions for balance sheet	0.4
01/10/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate supporting statements for MOR filing and reconcile cash balances to disbursements and receipts	2.9
01/10/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate supporting statements for MOR filing and reconcile cash balances to disbursements and receipts	2.9
01/10/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate supporting statements for MOR filing and reconcile cash balances to disbursements and receipts	2.9
01/10/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review TVS cash disbursements and prepare data for Statement of Cash Disbursements	0.7
01/10/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review TVS cash disbursements and prepare data for Statement of Cash Disbursements	0.7
01/10/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review TVS cash disbursements and prepare data for Statement of Cash Disbursements	0.7
01/10/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to review Freedom entities bank account and cash reconciliation process to be filed with MOR	0.2
01/10/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to review Freedom entities bank account and cash reconciliation process to be filed with MOR	0.2
01/10/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to review Freedom entities bank account and cash reconciliation process to be filed with MOR	0.2
01/10/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Van Orden, R. Maietta (TVS), J. Arsenault, K. Scholes (FRG) re: Meeting with OpCo to review bank account and cash reconciliation process to be filed with MOR	0.7
01/10/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Van Orden, R. Maietta (TVS), J. Arsenault, K. Scholes (FRG) re: Meeting with OpCo to review bank account and cash reconciliation process to be filed with MOR	0.7



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01/10/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Van Orden, R. Maietta (TVS), J. Arseneault, K. Scholes (FRG) re: Meeting with OpCo to review bank account and cash reconciliation process to be filed with MOR	0.7
01/10/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and process OpCo cash disbursements including tax and update MOR supporting documents	1.3
01/10/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and process OpCo cash disbursements including tax and update MOR supporting documents	1.3
01/10/2025	BM	FRG MOR analysis related to certain balance sheet items	1.6
01/10/2025	DL	Prepare intercompany matrix for MOR	0.6
01/10/2025	DL	Prepare reconciliation by OpCo of general ledger cash accounts to bank reporting schedule for MOR	2.6
01/10/2025	DL	Reconciliation of receipts and disbursements to cash flow reporting	2.8
01/10/2025	MB	Research PSP payroll via cash disbursements data provided	0.9
01/10/2025	SD	Review draft of certain sections of MOR and provide comments to D. Lorenzo (APS) re: the same	0.8
01/10/2025	DL	Review insider schedule for MOR	0.3
01/10/2025	MB	Revise cash disbursements file for VSI delivered last night	1.0
01/10/2025	MB	Update MOR filing template	0.9
01/10/2025	MB	Work with TVS to generate report of employer taxes	0.3
01/11/2025	MB	Buddy's cash flow analysis	1.8
01/11/2025	JS	Meeting with D. Lorenzo, J. Shen, M. Bernstein (APS) re: Work session to finalize the MOR filing and supporting documents	2.1
01/11/2025	MB	Meeting with D. Lorenzo, J. Shen, M. Bernstein (APS) re: Work session to finalize the MOR filing and supporting documents	2.1
01/11/2025	DL	Meeting with D. Lorenzo, J. Shen, M. Bernstein (APS) re: Work session to finalize the MOR filing and supporting documents	2.1
01/11/2025	MB	Meeting with D. Lorenzo, J. Shen, M. Bernstein (APS) re: Work session to reconcile OpCo cash positions and variances to weekly cash flow reporting	0.8
01/11/2025	JS	Meeting with D. Lorenzo, J. Shen, M. Bernstein (APS) re: Work session to reconcile OpCo cash positions and variances to weekly cash flow reporting	0.8
01/11/2025	DL	Meeting with D. Lorenzo, J. Shen, M. Bernstein (APS) re: Work session to reconcile OpCo cash positions and variances to weekly cash flow reporting	0.8
01/11/2025	DL	Meeting with D. Lorenzo, J. Shen, M. Bernstein (APS) re: Work session to review cash positions for consolidated reporting	0.7
01/11/2025	MB	Meeting with D. Lorenzo, J. Shen, M. Bernstein (APS) re: Work session to review cash positions for consolidated reporting	0.7
01/11/2025	JS	Meeting with D. Lorenzo, J. Shen, M. Bernstein (APS) re: Work session to review cash positions for consolidated reporting	0.7
01/11/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate supporting statements for MOR filing and reconcile cash balances to disbursements and receipts	2.1





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01/11/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate supporting statements for MOR filing and reconcile cash balances to disbursements and receipts	2.1
01/11/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate supporting statements for MOR filing and reconcile cash balances to disbursements and receipts	2.1
01/11/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Buddy's cash reconciliation	0.6
01/11/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Buddy's cash reconciliation	0.6
01/11/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Buddy's cash reconciliation	0.6
01/11/2025	MB	Meeting with S. Deshpande, D. Lorenzo, J. Shen, M. Bernstein, B. Muratov (APS) re: Work session to review Cash Flow team weekly CF report and data sources	1.5
01/11/2025	SD	Meeting with S. Deshpande, D. Lorenzo, J. Shen, M. Bernstein, B. Muratov (APS) re: Work session to review Cash Flow team weekly CF report and data sources	1.5
01/11/2025	BM	Meeting with S. Deshpande, D. Lorenzo, J. Shen, M. Bernstein, B. Muratov (APS) re: Work session to review Cash Flow team weekly CF report and data sources	1.5
01/11/2025	JS	Meeting with S. Deshpande, D. Lorenzo, J. Shen, M. Bernstein, B. Muratov (APS) re: Work session to review Cash Flow team weekly CF report and data sources	1.5
01/11/2025	DL	Meeting with S. Deshpande, D. Lorenzo, J. Shen, M. Bernstein, B. Muratov (APS) re: Work session to review Cash Flow team weekly CF report and data sources	1.5
01/11/2025	MB	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review cash disbursement and receipts reconciliation	1.2
01/11/2025	SD	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review cash disbursement and receipts reconciliation	1.2
01/11/2025	DL	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review cash disbursement and receipts reconciliation	1.2
01/11/2025	BM	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review cash disbursement and receipts reconciliation	1.2
01/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile statement of cash disbursements and receipts across all OpCos	2.0
01/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile statement of cash disbursements and receipts across all OpCos	2.0
01/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review latest AF cash balances and disbursements received from OpCos to reconcile cash balances between book and bank	2.2
01/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review latest AF cash balances and disbursements received from OpCos to reconcile cash balances between book and bank	2.2



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements  
Code: 20012136PA0002.1.5

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), C. Matuska (AF) re: Meeting with AF to reconcile cash balances between book and bank	0.4
01/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), C. Matuska (AF) re: Meeting with AF to reconcile cash balances between book and bank	0.4
01/13/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review latest cash balances and disbursements received from OpCos to reconcile cash balances between book and bank	1.2
01/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review latest cash balances and disbursements received from OpCos to reconcile cash balances between book and bank	1.2
01/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review latest cash balances and disbursements received from OpCos to reconcile cash balances between book and bank	1.2
01/13/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to reconcile cash balances between book and bank	0.6
01/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to reconcile cash balances between book and bank	0.6
01/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to reconcile cash balances between book and bank	0.6
01/13/2025	DL	Meeting with S. Deshpande, D. Lorenzo (APS) re: updates on status of MOR and final reconciliations related to the same	0.7
01/13/2025	SD	Meeting with S. Deshpande, D. Lorenzo (APS) re: updates on status of MOR and final reconciliations related to the same	0.7
01/13/2025	MB	Update MOR filing for FRG entities	0.8
01/14/2025	DL	Categorize Buddy's disbursements for MOR	0.8
01/14/2025	DL	Categorize PSP disbursements for MOR	1.4
01/14/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile AF and PSP cash flow discrepancies	1.4
01/14/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile AF and PSP cash flow discrepancies	1.4
01/14/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile November Fiscal to November monthly disbursements	1.8
01/14/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile November Fiscal to November monthly disbursements	1.8
01/14/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile review TVS cash disbursement categories and PSP payroll and payroll taxes records for Nov MOR	1.3
01/14/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile review TVS cash disbursement categories and PSP payroll and payroll taxes records for Nov MOR	1.3
01/14/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to update payroll positions and employer paid taxes	1.3



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01/14/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to update payroll positions and employer paid taxes	1.3
01/14/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to validate OpCo MOR US Trustee supporting documents	2.1
01/14/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to validate OpCo MOR US Trustee supporting documents	2.1
01/14/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to build and communicate new MOR template for OpCos to use	1.0
01/14/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to build and communicate new MOR template for OpCos to use	1.0
01/14/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to build and communicate new MOR template for OpCos to use	1.0
01/14/2025	DL	Phone call with R. Maietta (TVS) re: cash disbursements	0.2
01/14/2025	MB	Reconcile PSP and TVS payroll and employer tax records for MOR	1.3
01/14/2025	MB	Update and recon MOR reporting for November fiscal data vs November monthly data	1.5
01/14/2025	MB	Update MOR disbursement and receipt reconciliation	1.3
01/14/2025	DL	Update TVS disbursements categories for MOR	0.6
01/15/2025	DL	Analysis of AF book to bank cash	0.8
01/15/2025	DL	Continue review and analysis of PSP cash accounts	1.3
01/15/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile TVS, AF and Buddy's ending cash balances	1.6
01/15/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to reconcile TVS, AF and Buddy's ending cash balances	1.6
01/15/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review AF cash balance adjustments made by OpCo and impact on MOR	0.6
01/15/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review AF cash balance adjustments made by OpCo and impact on MOR	0.6
01/15/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review AF outstanding checks and payroll adjustments impacts to cash	0.8
01/15/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review AF outstanding checks and payroll adjustments impacts to cash	0.8
01/15/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), C. Matuska (AF) re: Meeting to review AF cash disbursement reconciliation	0.7
01/15/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), C. Matuska (AF) re: Meeting to review AF cash disbursement reconciliation	0.7
01/15/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review Freedom entities trial balances and cash positions	0.2
01/15/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review Freedom entities trial balances and cash positions	0.2
01/15/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP top level journal transaction to acct for bank and book timing differences	0.6



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01/15/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP top level journal transaction to acct for bank and book timing differences	0.6
01/15/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP top level journal transaction to acct for bank and book timing differences	0.6
01/15/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting with PSP to review November reporting changes for the MOR	0.5
01/15/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting with PSP to review November reporting changes for the MOR	0.5
01/15/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting with PSP to review November reporting changes for the MOR	0.5
01/15/2025	MB	Prepare Dec MOR Insider support schedule	0.8
01/15/2025	MB	Process AF December disbursements for MOR	0.5
01/15/2025	DL	Reconciliation of FRG cash sweep accounts	0.2
01/15/2025	DL	Review and analysis of FRG cash accounts	0.5
01/15/2025	DL	Review and analysis of PSP cash accounts	0.8
01/15/2025	MB	Review OpCo emails and process reporting updates based on the new information	0.6
01/15/2025	DL	Review outstanding checks	0.3
01/15/2025	MB	Review updated PSP payroll data, update MOR supporting schedule	1.2
01/16/2025	DL	Analysis of AF book to bank cash for Dec 2024	0.8
01/16/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to finalize new PSP disbursement records	1.9
01/16/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to finalize new PSP disbursement records	1.9
01/16/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to process PSP payroll data updates	0.9
01/16/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to process PSP payroll data updates	0.9
01/16/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review cash recon variance	0.7
01/16/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review cash recon variance	0.7
01/16/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review FRG Dec MOR communications	0.3
01/16/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review FRG Dec MOR communications	0.3
01/16/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review PSP data received overnight	0.7
01/16/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review PSP data received overnight	0.7



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01/16/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to update new disbursement records for MOR reporting	1.3
01/16/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to update new disbursement records for MOR reporting	1.3
01/16/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to validate categories from latest MOR data received	0.9
01/16/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to validate categories from latest MOR data received	0.9
01/16/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review new data provided by PSP	0.3
01/16/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review new data provided by PSP	0.3
01/16/2025	DL	Reconciliation of book cash balances	0.7
01/16/2025	DL	Review OCP Motion and Order	0.3
01/16/2025	MB	Review OpCo emails and process reporting updates based on the new information	1.3
01/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review FRG receipts and disbursements for Dec MOR	1.7
01/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review FRG receipts and disbursements for Dec MOR	1.7
01/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review PSP opening bank statement for bank recon	1.1
01/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review PSP opening bank statement for bank recon	1.1
01/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to review Dec MOR remaining outstanding items	0.4
01/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to review Dec MOR remaining outstanding items	0.4
01/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting to review latest Nov MOR transaction data with PSP	0.7
01/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting to review latest Nov MOR transaction data with PSP	0.7
01/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting with PSP to review cash balance reconciliation	0.6
01/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting with PSP to review cash balance reconciliation	0.6
01/17/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to update Dec MOR filing and support documentation	1.6
01/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to update Dec MOR filing and support documentation	1.6
01/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to update Dec MOR filing and support documentation	1.6
01/17/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review latest Nov MOR transaction data with PSP	0.4



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01/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review latest Nov MOR transaction data with PSP	0.4
01/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review latest Nov MOR transaction data with PSP	0.4
01/17/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review status of PSP MOR supporting data	0.4
01/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review status of PSP MOR supporting data	0.4
01/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review status of PSP MOR supporting data	0.4
01/17/2025	SD	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein (APS), (K. Barrett, T. Vecchioni, other) re: Meeting to review status of PSP MOR supporting data changes being made by PSP team	0.6
01/17/2025	MB	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein (APS), (K. Barrett, T. Vecchioni, other) re: Meeting to review status of PSP MOR supporting data changes being made by PSP team	0.6
01/17/2025	DL	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein (APS), (K. Barrett, T. Vecchioni, other) re: Meeting to review status of PSP MOR supporting data changes being made by PSP team	0.6
01/17/2025	BM	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP progress on cash reconciliation	0.4
01/17/2025	SD	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP progress on cash reconciliation	0.4
01/17/2025	DL	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP progress on cash reconciliation	0.4
01/17/2025	MB	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP progress on cash reconciliation	0.4
01/17/2025	DL	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS), (K. Barrett, T. Vecchioni, other) re: Meeting to review status of PSP MOR supporting data	0.8
01/17/2025	SD	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS), (K. Barrett, T. Vecchioni, other) re: Meeting to review status of PSP MOR supporting data	0.8
01/17/2025	MB	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS), (K. Barrett, T. Vecchioni, other) re: Meeting to review status of PSP MOR supporting data	0.8
01/17/2025	BM	Meeting with S. Deshpande, D. Lorenzo, M. Bernstein, B. Muratov (APS), (K. Barrett, T. Vecchioni, other) re: Meeting to review status of PSP MOR supporting data	0.8
01/17/2025	MK	Research for business permit request	0.7



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/17/2025	MB	Update Dec MOR files for AF receipts and disbursements	1.1
01/17/2025	MB	Update Dec MOR files for TVS and Buddy's receipts and disbursements	1.0
01/17/2025	MB	Update Dec more supporting files for OpCo data	0.4
01/17/2025	MB	Update Dec PSP employer paid taxes	1.3
01/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to update the US Trustee and Public support files for counsel review for Nov period	1.1
01/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to update the US Trustee and Public support files for counsel review for Nov period	1.1
01/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review final Nov updates to PSP data for November MOR	0.8
01/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review final Nov updates to PSP data for November MOR	0.8
01/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review update to receipt and disbursement data by PSP to reconcile cash positions	1.4
01/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review update to receipt and disbursement data by PSP to reconcile cash positions	1.4
01/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to finalize and publish next draft of November MOR to counsel	1.2
01/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to finalize and publish next draft of November MOR to counsel	1.2
01/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to finalize and publish next draft of November MOR to counsel	1.2
01/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review revised November statement of operations for MOR reporting	1.6
01/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review revised November statement of operations for MOR reporting	1.6
01/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review revised November statement of operations for MOR reporting	1.6
01/18/2025	DL	Meeting with K. Barrett, T. Vecchioni, other (PSP) re: Meeting to review update to receipt and disbursement data by PSP to reconcile cash positions	0.6
01/18/2025	MB	Provide PSP updated Nov MOR recon file that includes December disbursements and receipts	1.1
01/18/2025	MB	Update consolidated trial balance for MOR reporting	2.2
01/18/2025	MB	Update MOR reporting based on first pass of PSP data changes, provide PSP copy of updated report	0.6
01/18/2025	MB	Validate November MOR receipts data with OpCos	1.3
01/19/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to revise UST and Public support files	1.1
01/19/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to revise UST and Public support files	1.1
01/19/2025	MB	Update Dec MOR statement of disbursements and receipts template	0.6
01/19/2025	MB	Update UST support files for changes to MOR NOV	1.2



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/20/2025	MB	Create consolidated Balance sheet for Freedom and FRG less subsidiary investment for MOR reporting	0.6
01/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), C. Matuska (AF) re: Meeting to review AF MOR filing	0.4
01/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), C. Matuska (AF) re: Meeting to review AF MOR filing	0.4
01/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to review MOR filing	0.5
01/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenault, K. Scholes (FRG) re: Meeting with FRG to review MOR filing	0.5
01/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), J. Lawrance (Buddy's) re: Meeting with Buddy's to review MOR filing	0.6
01/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), J. Lawrance (Buddy's) re: Meeting with Buddy's to review MOR filing	0.6
01/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting with PSP to reconcile Dec MOR data	0.5
01/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting with PSP to reconcile Dec MOR data	0.5
01/20/2025	MB	Meeting with K. Scholes (FRG) re: Meeting to understand top level adjustments made to Freedom consolidated balance sheet	0.2
01/20/2025	MB	Prepare NOV MOR files for review with FRG	0.4
01/20/2025	MB	Review AF inquiries re: MOR; prepare and follow up from call	0.6
01/20/2025	MB	Review AF Nov MOR data to work through variance with OpCo	0.7
01/20/2025	MB	Review Buddy's Nov MOR data to work through variance with OpCo	1.6
01/20/2025	MB	Update Nov MOR filing template and supporting files based on feedback from FRG	1.2
01/21/2025	MB	Create consolidated Balance sheet for Freedom and FRG less subsidiary investment for MOR reporting	1.7
01/21/2025	MB	Finalize consolidated support files post FRG call for Nov reporting	0.8
01/21/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review MOR reconciliation data updates provided by AF	0.3
01/21/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review MOR reconciliation data updates provided by AF	0.3
01/21/2025	MB	Meeting with M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to understand top level adjustments made to Freedom consolidated balance sheet	0.3
01/21/2025	BM	Meeting with M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to understand top level adjustments made to Freedom consolidated balance sheet	0.3
01/21/2025	MB	Review updated AF data files for Nov and Dec fiscal periods	1.9
01/21/2025	MB	Update Dec cash and receipt file for latest data updates	0.8
01/21/2025	MB	Update Nov MOR reporting based on changes to APIC and disbursements	1.3
01/22/2025	DL	Meeting with J. Arsenault, K. Scholes (FRG) re: Work session to review final Nov MOR and process reclass of liability	0.6





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01/22/2025	DL	Meeting with D. Lorenzo, B. Muratov (APS) re: Work session to review status of Dec MOR data requests from OpCo, reporting updates	0.5
01/22/2025	BM	Meeting with D. Lorenzo, B. Muratov (APS) re: Work session to review status of Dec MOR data requests from OpCo, reporting updates	0.5
01/22/2025	MB	Process updated Dec data from FRG for MOR filing	1.6
01/22/2025	MB	Review counsel and OpCo schedule and MOR emails, process updates as needed	0.7
01/22/2025	MB	Revise final version of Nov MOR filing reports	2.5
01/23/2025	MB	Draft Dec MOR reconciliation report for Buddy's review	0.7
01/23/2025	DL	Email correspondence with Y. Kass-Gergi (Willkie) re: TVS payments	0.1
01/23/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review PSP Dec updates made by OP to disbursement data for MOR	1.0
01/23/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review PSP Dec updates made by OP to disbursement data for MOR	1.0
01/23/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting with PSP to review Dec MOR reconciliation updates from the Opco	0.3
01/23/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting with PSP to review Dec MOR reconciliation updates from the Opco	0.3
01/23/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting with PSP to review Dec MOR reconciliation updates from the Opco	0.3
01/23/2025	BM	MOR December reporting Public files	2.9
01/23/2025	MB	Review and respond to latest emails from OpCos and counsel	1.1
01/23/2025	MB	Review and update Nov MOR disbursements and receipts based on new data from Buddy's	1.6
01/23/2025	MB	Review FRG consolidated TB with intercompany eliminations for Dec	0.6
01/23/2025	MB	Review Kroll inquiry logs	0.2
01/23/2025	MB	Review PSP received files for Dec disbursements and adjustment	0.7
01/24/2025	DL	Draft email and transmit Q4 2024 UST fees to K. Scholes (FRG)	0.1
01/24/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review AF and TVS Dec Reconciliation reports	0.4
01/24/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review AF and TVS Dec Reconciliation reports	0.4
01/24/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review PSP updates to Dec MOR supporting data	1.2
01/24/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review PSP updates to Dec MOR supporting data	1.2
01/24/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenaault, K. Scholes (FRG) re: Reconcile ending December cash balance for FRG	0.8
01/24/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenaault, K. Scholes (FRG) re: Reconcile ending December cash balance for FRG	0.8
01/24/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Dec MOR status and determine next steps	1.0



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements  
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/24/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Dec MOR status and determine next steps	1.0
01/24/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Dec MOR status and determine next steps	1.0
01/24/2025	BM	MOR December reporting trustee files	2.9
01/24/2025	MB	Prepare and send out Dec MOR reconciliation files for OpCo review	0.7
01/24/2025	MB	Prepare OCP report for Dec MOR	0.9
01/24/2025	DL	Prepare Q4 2024 UST fees	0.3
01/24/2025	MB	Process AF Dec data updates to MOR	0.8
01/24/2025	MB	Review inquiry log from Kroll	0.3
01/24/2025	JD	Review MOR work plan and request list	0.3
01/24/2025	MB	Sent list of OCP payments made in December to counsel	0.3
01/24/2025	MB	Update Dec MOR for latest data from AF and Buddy's	1.4
01/24/2025	MB	Update Dec MOR for OCP payments	0.4
01/27/2025	MB	Meeting with R. Maietta (TVS) re: Work session to assist TVS with December MOR reconciliation	0.2
01/27/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and verify FRG financial data for Dec MOR	0.3
01/27/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and verify FRG financial data for Dec MOR	0.3
01/27/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.4
01/27/2025	MB	Review and track OCP payments in December	0.6
01/27/2025	MB	Review and update AF Dec MOR based on latest from OpCo via reconciliation	0.3
01/27/2025	MB	Review and update PSP Dec MOR based on latest from OpCo via reconciliation	0.2
01/27/2025	MB	Review TVS Dec MOR reconciliation with OpCo	1.3
01/27/2025	MB	Update UST fees file for latest Dec disbursement data for payment being processed today	0.8
01/27/2025	MB	Verify the balance sheet and P&L data for Dec MOR	1.8
01/28/2025	MB	Capture OpCo wage payments tracking for wage motion	0.2
01/28/2025	MB	Review AF payment to ordinary course professional with counsel	0.6
01/28/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.7
01/28/2025	MB	Review and update Dec MOR supporting files for trustee and public	1.8
01/28/2025	MB	Review latest TVS data from Dec MOR reconciliation, update final reporting	0.3
01/28/2025	MB	Verify the balance sheet and P&L data for Dec MOR	1.2
01/29/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to prepare draft of Dec MOR for distribution to counsel and leadership	1.6
01/29/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to prepare draft of Dec MOR for distribution to counsel and leadership	1.6
01/29/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review and update Dec MOR based on TVS reconciliation data	0.7
01/29/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review and update Dec MOR based on TVS reconciliation data	0.7



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements  
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/29/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), R. Maietta (TVS) re: Meeting to review TVS Dec MOR reconciliation submitted by OpCo	0.2
01/29/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), R. Maietta (TVS) re: Meeting to review TVS Dec MOR reconciliation submitted by OpCo	0.2
01/29/2025	DL	Meeting with S. Deshpande, D. Lorenzo (APS) re: status of open items related to December MOR.	0.2
01/29/2025	SD	Meeting with S. Deshpande, D. Lorenzo (APS) re: status of open items related to December MOR.	0.2
01/29/2025	MB	Review AF payment to ordinary course professional with counsel	0.2
01/29/2025	MB	Review latest TVS data from Dec MOR reconciliation, update final reporting	0.7
01/29/2025	DL	Review TVS reconciliations to variances	0.6
01/29/2025	MB	Update Dec MOR cash disbursement and receipts support files	1.1
01/30/2025	DL	Continue reviewed of TVS reconciliations	1.3
01/30/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review FDM Wage motion spend tracking report by OpCo	0.7
01/30/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review FDM Wage motion spend tracking report by OpCo	0.7
01/30/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review monthly bank reconciliation process	0.6
01/30/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review monthly bank reconciliation process	0.6
01/30/2025	DL	Phone call with R. Maietta (TVS) re: MOR updates	0.1
01/30/2025	MB	Prepare version of Dec MOR with mapping for FRG	0.7
01/30/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.6
01/30/2025	DL	Review MOR and related schedules	1.2
01/31/2025	SD	Exchange correspondence with B. Feldman (WFG) and D. Lorenzo, J. Dioso and M. Steele (APS) re: certain updates required for SOAL EF Part 2.	0.3
01/31/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review Dec MOR prior to filing	0.9
01/31/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review Dec MOR prior to filing	0.9
01/31/2025	SD	Prepare correspondence to K. McElroy (YCST) and A. Kaminsky (FRG) re: December MOR to be filed	0.2
01/31/2025	MB	Review all Dec disbursements for OCP transactions for MOR reporting	0.9
01/31/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.4
01/31/2025	MB	Review and update Dec MOR and support files based on counsel feedback	1.2
01/31/2025	MB	Review and update Dec MOR and support files based on FRG feedback	1.2
01/31/2025	MB	Update consolidated balance sheet for LSTC Intercompany GL Account balances	0.6
<b>Total Professional Hours</b>			<b>397.3</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements  
Code: 20012136PA0002.1.5

<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Swapna Deshpande	\$1,250	7.3	9,125.00
James Horgan	\$1,225	0.3	367.50
Denise Lorenzo	\$1,150	125.4	144,210.00
Jeremy Dioso	\$1,000	1.6	1,600.00
Mark Bernstein	\$980	178.0	174,440.00
James Shen	\$910	5.4	4,914.00
Darshan Dholakia	\$835	0.3	250.50
Bakhovuddin Muratov	\$810	69.5	56,295.00
Matthew Konop	\$640	9.5	6,080.00
<b>Total Professional Hours and Fees</b>		<b>397.3</b>	<b>\$ 397,282.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Business Plan / Analysis  
Code: 20012136PA0002.1.6

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/08/2025	CS	Reviewed emails from Hilco Real Estate to track VSI deal restructuring updates	0.7
01/08/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: VSI 1L approval package	0.2
01/08/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: VSI 1L approval package	0.2
01/09/2025	CS	Reviewed emails from Hilco Real Estate to track VSI deal restructuring updates	0.6
01/09/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: VSI work plan	0.6
01/09/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: VSI work plan	0.6
01/09/2025	CS	Review VSI real estate portfolio updates and create 1L approval package	1.0
01/09/2025	CS	Update 1L approval package	1.3
01/10/2025	SC	Call with A. Humerick (Hilco) re: VSI lease savings	0.4
01/10/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: VSI 1L approval package	1.3
01/10/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: VSI 1L approval package	1.3
01/13/2025	CS	Sent emails to request for materials supporting VSI deal restructuring decision	0.5
01/13/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: Review VSI deal summary report	1.1
01/13/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: Review VSI deal summary report	1.1
01/13/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: VSI lease discussion	0.4
01/13/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: VSI lease discussion	0.4
01/13/2025	CS	Reply to VSI emails	0.6
01/13/2025	CS	Update B. Riley deals in VSI deal summary deck	1.4
01/14/2025	CS	Sent emails regarding FTI's follow-up questions on VSI operation	0.7
01/14/2025	SC	Coordinating and drafting emails re: VSI lease questions and franchise buyouts	0.9
01/14/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: VSI work plan	0.6
01/14/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: VSI work plan	0.6
01/15/2025	CS	Sent emails to VSI team regarding VSI deal summary deck update	0.9
01/15/2025	CS	Continue to update VSI deal summary report and draft emails	2.4
01/15/2025	RA	Meeting with C. Shen, R. Aurand (APS) re: AF GOB update	0.4
01/15/2025	CS	Meeting with C. Shen, R. Aurand (APS) re: AF GOB update	0.4
01/15/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: AF GOB update	0.2
01/15/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: AF GOB update	0.2
01/15/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: Review VSI deal summary report	0.9
01/15/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: Review VSI deal summary report	0.9
01/15/2025	CS	Update VSI deal summary report	1.8
01/17/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: discuss VSI deal questions	0.2
01/17/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: discuss VSI deal questions	0.2
01/17/2025	CS	Reconcile VSI lease savings across different reports and review new stores information	0.9
01/17/2025	CS	Respond to VSI emails	0.7
01/19/2025	CS	Review VSI files and respond to questions about lease savings	1.5
01/20/2025	CS	Update VSI deal summary deck	0.7
01/21/2025	CS	Review AF GOB final presentation and wind-down cash flow files	1.5
01/21/2025	SC	Meeting with S. Cherian, C. Shen (APS), Hilco Real Estate, J. Orden (VSI) and others re: VSI/Hilco - Weekly Status Call	0.5
01/21/2025	CS	Meeting with S. Cherian, C. Shen (APS), Hilco Real Estate, J. Orden (VSI) and others re: VSI/Hilco - Weekly Status Call	0.5
01/21/2025	CS	Read emails about FRG case updates	0.5
01/21/2025	CS	Review VSI deal roll-up file	0.5
01/22/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: VSI deal summary deck review	0.3



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Business Plan / Analysis  
Code: 20012136PA0002.1.6

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/22/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: VSI deal summary deck review	0.3
01/22/2025	CS	Read emails about FRG case updates	0.7
01/22/2025	CS	Update VSI deal summary deck	0.6
01/23/2025	CS	Review emails from different parties regarding FRG case status updates	0.7
01/24/2025	CS	Review emails from different parties regarding FRG case status updates	0.5
01/24/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: VSI work updates	0.2
01/24/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: VSI work updates	0.2
01/28/2025	CS	Catch up on FRG case status update emails from different parties	0.9
01/28/2025	CS	Catch up on VSI portfolio update emails from Hilco Real Estate	0.4
01/28/2025	CS	Meeting with S. Cherian, C. Shen (APS) Hilco Real Estate, J. Orden (VSI) and others re: VSI/Hilco - Weekly Status Call	0.4
01/28/2025	SC	Meeting with S. Cherian, C. Shen (APS) Hilco Real Estate, J. Orden (VSI) and others re: VSI/Hilco - Weekly Status Call	0.4
01/29/2025	CS	Catch up on FRG case status update emails from different parties	0.8
01/29/2025	CS	Review AF inventory reconciliation documents	0.6
01/30/2025	CS	Catch up on FRG case status update emails from different parties	0.3
01/30/2025	CS	Catch up on the VSI portfolio update emails from Hilco Real Estate	0.6
01/30/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: VSI work plan	0.3
01/30/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: VSI work plan	0.3
01/30/2025	CS	Review updated VSI LRP	1.2
01/31/2025	SC	Call with D. Orlofsky, S. Cherian (APS), M. Malyshev, J. Cremeans, A. Killinger (Ducera) re: 1L VSI diligence requests	0.3
01/31/2025	CS	Catch up on the VSI portfolio update emails from Hilco Real Estate	0.5
01/31/2025	CS	Review AF inventory reconciliation documents	1.2
<b>Total Professional Hours</b>			<b>44.0</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Business Plan / Analysis  
Code: 20012136PA0002.1.6

PROFESSIONAL	RATE	HOURS	FEES
Sujay Cherian	\$1,000	8.8	8,800.00
Clarice Shen	\$810	34.8	28,188.00
Ryan Aurand	\$810	0.4	324.00
<b>Total Professional Hours and Fees</b>		<b>44.0</b>	<b>\$ 37,312.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Asset Disposition  
Code: 20012136PA0002.1.8

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/02/2025	SC	Coordination and drafting emails re: Report Access Letter related to M&A report support	0.9
01/09/2025	JD	Research and responded to inquiries from Ducera re: requests for VSI M&A process	0.7
01/10/2025	JS	Meeting with D. Orlofsky, J. Shen, S. Cherian (APS), C. Grubb, K. Patel and others(Ducera) re: FRG M&A discussion	0.5
01/10/2025	SC	Meeting with D. Orlofsky, J. Shen, S. Cherian (APS), C. Grubb, K. Patel and others(Ducera) re: FRG M&A discussion	0.5
01/13/2025	CS	Review files in FRG M&A data room to update due diligence tracker	1.8
01/14/2025	CS	Review files in FRG M&A data room to update answers to VSI due diligence questions	2.0
01/15/2025	JD	Research and provide responses to Ducera and Willkie M&A teams	1.7
01/16/2025	JD	Research and provided responses to Ducera and Willkie M&A team inquiries	1.5
01/16/2025	CS	Review files in FRG M&A data room to update answers to VSI due diligence questions	0.8
01/21/2025	CS	Review files in FRG M&A VDR to update answers to VSI due diligence questions	0.6
01/23/2025	CS	Continue to review files in FRG M&A VDR to update answers to VSI due diligence questions	1.5
01/23/2025	CS	Review files in FRG M&A VDR to update answers to VSI due diligence questions	1.9
01/28/2025	JD	Review information related to TVS lease schedule and contract descriptions for WFG M&A team review	0.9
01/29/2025	JD	Perform analysis of cure cost estimates to support M&A diligence requests	1.3
<b>Total Professional Hours</b>			<b>16.6</b>





Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Asset Disposition  
Code: 20012136PA0002.1.8

PROFESSIONAL	RATE	HOURS	FEES
Jeremy Dioso	\$1,000	6.1	6,100.00
Sujay Cherian	\$1,000	1.4	1,400.00
James Shen	\$910	0.5	455.00
Clarice Shen	\$810	8.6	6,966.00
<b>Total Professional Hours and Fees</b>		<b>16.6</b>	<b>\$ 14,921.00</b>



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Plan & Disclosure Statement  
 Code: 20012136PA0002.1.9

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/02/2025	KW	Consolidate workbooks for distribution to external parties	2.8
01/02/2025	KW	Continue consolidating workbooks for distribution to external parties	1.2
01/03/2025	DL	Read Disclosure Statement	0.4
01/03/2025	DL	Research vendor prepetition inquiry and respond to R. Maietta (TVS)	0.2
01/03/2025	DL	Review amended Plan of Reorganization	0.6
01/03/2025	DK	Teleconference with D. Kelsall, J. Shen (APS), B. Feldman and others (Willkie), C. Grubb and others (Ducera) re: Disclosure Statement	0.5
01/03/2025	JS	Teleconference with D. Kelsall, J. Shen (APS), B. Feldman and others (Willkie), C. Grubb and others (Ducera) re: Disclosure Statement	0.5
01/03/2025	KW	Update 3 workbooks according to counsel's request	1.5
01/03/2025	KW	Update 7 workbooks according to counsel's request	2.9
01/05/2025	KW	Meeting with J. Shen, K. Wang (APS), B. Sullivan(Willkie) re: Liquidation Analysis	0.2
01/05/2025	JS	Meeting with J. Shen, K. Wang (APS), B. Sullivan(Willkie) re: Liquidation Analysis	0.2
01/05/2025	KW	Prepare supporting documents for distribution	1.8
01/06/2025	KW	Support the distribution to external parties	0.5
<b>Total Professional Hours</b>			<b>13.3</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Plan & Disclosure Statement  
Code: 20012136PA0002.1.9

PROFESSIONAL	RATE	HOURS	FEES
Dan Kelsall	\$1,225	0.5	612.50
Denise Lorenzo	\$1,150	1.2	1,380.00
James Shen	\$910	0.7	637.00
Kay Wang	\$850	10.9	9,265.00
<b>Total Professional Hours and Fees</b>		<b>13.3</b>	<b>\$ 11,894.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Business Operations  
Code: 20012136PA0002.1.11

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/02/2025	SD	Review multiple correspondence from J. Lo Russo (VSI) re: certain tax filings and prepare responses to the same	0.4
01/02/2025	DL	Update wages and benefits First Day Motion tracker for weekending 12/20/2024	0.5
01/02/2025	DL	Update wages and benefits First Day Motion tracker for weekending 12/27/2024	0.3
01/03/2025	MB	Review inquiry logs from Kroll	0.5
01/06/2025	SD	Exchange correspondence with M. Gualtieri (FRG) re: certain software required for tax preparation purposes	0.3
01/06/2025	SC	Review, drafting comments, questions and emails and creating summary tables re: franchise store conversions	1.7
01/07/2025	DL	Email correspondence with M. Gualtieri (TVS) re: post-petition tax data	0.1
01/07/2025	DL	Email correspondence with R. Maietta (TVS) re: MOR timeline	0.2
01/07/2025	DL	Review Buddy's LSTC schedule	0.6
01/07/2025	MB	Review inquiry logs from Kroll	0.2
01/08/2025	CS	Meeting with S. Cherian, C. Shen (APS), D. Obrien and others (Hilco Real Estate) re: VSI - 1L Approvals Review	0.3
01/08/2025	SC	Meeting with S. Cherian, C. Shen (APS), D. Obrien and others (Hilco Real Estate) re: VSI - 1L Approvals Review	0.3
01/08/2025	SC	Review analysis and drafting emails re: franchise conversion analysis	2.4
01/09/2025	MB	Review inquiry logs from Kroll	0.2
01/10/2025	JS	Update FRG debt accounting classification analysis	2.9
01/12/2025	DL	Email correspondence with K. Scholes (FRG) re: cash accounts	0.1
01/12/2025	DL	Email correspondence with T. Orth (TVS) re: severance payments	0.1
01/13/2025	SD	Exchange correspondence with M. Bennett (Buddy's) re: certain lease obligations and go-forward plan	0.7
01/13/2025	DL	Prepare and analyze book cash reconciliation for AF	0.5
01/13/2025	DL	Prepare and analyze book cash reconciliation for PSP	0.8
01/14/2025	DL	Phone call with R. Maietta (TVS) re: LSTC accounts	0.1
01/14/2025	DL	Prepare MOR workplan for January 2025	0.5
01/14/2025	DL	Prepare templates for January 2025 MOR	0.3
01/14/2025	DL	Review and incorporate comments from K. Scholes (FRG) into intercompany matrix schedule	0.2
01/14/2025	SD	Review correspondence and related details from M. Gualtieri (FRG) re: certain invoices for payment and prepare response to the same	0.3
01/14/2025	SD	Review correspondence from K. Scholes (FRG) re: certain tax payments and prepare response re: the same	0.3
01/16/2025	DL	Call with J. Van Orden (TVS) re: payroll payments	0.1
01/16/2025	DL	Email correspondence with C. Osmani (TVS) re: prepetition payments	0.1
01/16/2025	DL	Email correspondence with T. Orthe (TVS) re: wages tracking file	0.1
01/16/2025	DL	Email correspondence with T. Vecconi (PSP) re: revised disbursements file	0.1
01/16/2025	SD	Prepare correspondence to J. Lorusso (FRG) re: certain information required for property tax filings	0.3
01/16/2025	DL	Review professional fee tracker schedule	0.1
01/16/2025	DL	Review term sheet	0.1



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Business Operations  
Code: 20012136PA0002.1.11

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/16/2025	DL	Telephone call with S. Deshpande, D. Lorenzo (APS) re: re: Opco books and records	0.5
01/16/2025	SD	Telephone call with S. Deshpande, D. Lorenzo (APS) re: re: Opco books and records	0.5
01/16/2025	DL	Update FDM tracking for weekending 1/10/2025	0.3
01/16/2025	DL	Update FDM tracking for weekending 1/3/2025	0.2
01/17/2025	DL	Phone call with K. Scholes and J. Arsenault (both FRG) re: OCE accounts	0.4
01/18/2025	SD	Exchange correspondence with D. Orlofsky and D. Lorenzo (APS) re: certain employee obligations and related matters	0.3
01/19/2025	SD	Exchange correspondence with D. Orlofsky and D. Lorenzo (APS) re: certain employee obligations and related matters	0.1
01/21/2025	DL	Email correspondence to K. Scholes (FRG) re: open questions	0.1
01/21/2025	DL	Email correspondence with J. Van Orden (TVS) re: TVS prepetition payment request	0.1
01/21/2025	DL	Email correspondence with T. McMillian (FRG) re: D&C files	0.1
01/21/2025	SD	Exchange correspondence with J. Lorusso (FRG) re: certain dates related to termination of leases for purposes of tax filings	0.3
01/21/2025	SD	Review correspondence from J. Graber (WFG) re: certain payments requested related to OCP and provide feedback re: the same	0.2
01/21/2025	DL	Review revisions to Freedom balance sheet	0.3
01/21/2025	DL	Transmit January 2025 MOR work plan to K. Scholes & J. Arsenault (both FRG)	0.1
01/21/2025	DL	Transmit support file to J. Graber (Willkie)	0.1
01/22/2025	SD	Exchange correspondence with K. Scholes (FRG) re: certain matters related to AF rejections as applicable to financial reporting	0.2
01/23/2025	DL	Continue review and analysis of PSP cash receipts and disbursements revisions	0.7
01/23/2025	JD	Coordinate responses to inquiries received related to OCPs and alleged missing tax returns from various authorities	1.2
01/23/2025	DL	Email correspondence with Feldman (Willkie) and J. Shen (APS) re: DIP budget	0.1
01/23/2025	JS	Meeting with D. Orlofsky, J. Shen (APS), A. Kaminsky, A. Laurence and others (FRG), C. Grubb and others (Ducera), board of directors re: FRG budget review	2.0
01/23/2025	DL	Phone call with Y. Kass-Gergi (Willkie), J. Van Orden and T. Orth (both TVS) re: employee payments	0.2
01/23/2025	SD	Prepare correspondence to D. Lorenzo (APS) re: certain employee obligations to be paid	0.2
01/23/2025	DL	Review and analysis of AF cash receipts and disbursements	0.7
01/23/2025	DL	Review and analysis of FRG / Freedom cash receipts and disbursements	0.4
01/23/2025	DL	Review and analysis of PSP cash receipts and disbursements	1.4
01/23/2025	DL	Review and analysis of PSP cash receipts and disbursements revisions	0.9
01/23/2025	DL	Review and analysis of TVS cash receipts and disbursements	1.1
01/23/2025	SD	Review correspondence from Lazard team re: certain payment obligations and provide D. Orlofsky (APS) with information relevant to response	0.4
01/24/2025	DL	Continue review and analysis of TVS cash receipts and disbursements	0.4



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Re: Business Operations  
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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/24/2025	SD	Exchange multiple correspondence with A. Kaminsky (FRG), D. McNamara (PSP) and D. Orlofsky (APS) re: potential business disruption related to certain public disclosures	0.4
01/24/2025	DL	Review and analysis of PSP revised intracompany and disbursement information	0.4
01/24/2025	DL	Review Ordinary Course Professional listing compare to disbursements	0.1
01/27/2025	RB	Meeting with R. Blokh (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), A. Kaminsky and others(FRG), board of directors re: board meeting	1.0
01/27/2025	RB	Preparation for upcoming meeting with Board of Directors, FRG management and advisors	0.3
01/28/2025	MB	Review latest inquiry logs from Kroll	0.2
01/29/2025	MB	Review latest inquiry logs from Kroll	0.2
01/30/2025	DL	Prepare rolling book balance template file	0.7
01/30/2025	MB	Review latest inquiry logs from Kroll	0.1
01/31/2025	MB	Review latest inquiry logs from Kroll	0.2
<b>Total Professional Hours</b>			<b>32.8</b>



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Re: Business Operations  
 Code: 20012136PA0002.1.11

<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Rodi Blokh	\$1,350	1.3	1,755.00
Swapna Deshpande	\$1,250	4.9	6,125.00
Denise Lorenzo	\$1,150	14.2	16,330.00
Jeremy Dioso	\$1,000	1.2	1,200.00
Sujay Cherian	\$1,000	4.4	4,400.00
Mark Bernstein	\$980	1.6	1,568.00
James Shen	\$910	4.9	4,459.00
Clarice Shen	\$810	0.3	243.00
<b>Total Professional Hours and Fees</b>		<b>32.8</b>	<b>\$ 36,080.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Vendor Management  
Code: 20012136PA0002.1.13

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/02/2025	JD	Call with J. Dioso (APS), M. Loison, J. Graber (WFG), A. Block-Belmonte, D McNamara, S Pachulski (PSP) re: vendor management, cure reconciliations, and legal questions	0.4
01/02/2025	DL	Read and respond to email re: FRG vendor prepetition payments	0.1
01/02/2025	DL	Read and respond to email re: TVS vendor prepetition payments	0.1
01/02/2025	HC	Respond to company re: Utility Motion and OCP process	1.2
01/02/2025	HC	Review draft cure notice objection file	0.8
01/02/2025	HC	Review draft Plan of Reorganization related to vendors and contract cure process	2.3
01/03/2025	HC	Prepare updated forecast for DIP budget re: vendor spend	2.8
01/03/2025	HC	Respond to cure objection questions related to stub rent	1.6
01/03/2025	BM	Vendor Prepetition payment reporting	2.0
01/06/2025	MK	Continue utilities adequate assurance reconciliation	2.8
01/06/2025	HC	Prepare updates to due diligence request for potential vendor amounts due	1.4
01/06/2025	HC	Prepare updates to vendor cap amounts for creditor due diligence	2.1
01/06/2025	HC	Prepare weekly vendor reporting file for UST and lender groups	2.1
01/06/2025	DL	Research and analysis of vendor prepetition invoices	0.2
01/06/2025	JD	Review status of adequate assurance account, settlements and remitted payments related to utility motion	1.3
01/06/2025	MK	Utilities adequate assurance reconciliation	3.0
01/07/2025	MK	Continue utilities adequate assurance reconciliation	2.2
01/07/2025	HC	Prepare responses related to due diligence questions from UCC.	1.6
01/07/2025	HC	Prepare updates to vendor cap amounts	2.7
01/07/2025	HC	Prepare updates to vendor spend forecast	1.4
01/07/2025	MK	Utilities adequate assurance reconciliation	1.8
01/08/2025	MK	Continue utilities adequate assurance reconciliation	2.7
01/08/2025	HC	Prepare responses related to due diligence questions from UCC.	2.8
01/08/2025	HC	Prepare updates to rent and cure amount responses	2.3
01/08/2025	HC	Prepare updates to vendor spend forecast	1.3
01/08/2025	MK	Utilities adequate assurance reconciliation	3.0
01/09/2025	MK	Analyze utilities adequate assurance reconciliation	1.8
01/09/2025	MK	Continue utilities adequate assurance reconciliation	2.7
01/09/2025	HC	Prepare updates related to vendor contract cures	1.4
01/09/2025	HC	Respond to due diligence requests related to vendor claims	2.7
01/09/2025	MK	Utilities adequate assurance reconciliation	2.8
01/10/2025	JD	Gather utility settlement information to assist with reconciling AA account	0.4
01/10/2025	HC	Prepare updates related to vendor contract cures	0.9
01/10/2025	HC	Respond to due diligence requests related to vendor claims	2.6
01/10/2025	MK	Reconcile utilities adequate assurance amounts to confirm the most recent data	2.7
01/10/2025	MK	Reconcile utilities adequate assurance account numbers	2.4
01/10/2025	MK	Update utilities adequate assurance amounts	1.2
01/10/2025	MK	Update utilities adequate assurance account numbers	3.0
01/13/2025	SD	Prepare correspondence to H. Colvin (APS) re: update on request from certain landlord	0.2
01/13/2025	HC	Prepare updates to creditor due diligence requests	1.3





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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/13/2025	HC	Prepare weekly vendor reporting file for UST and lender groups	2.7
01/13/2025	HC	Review Cure Objection responses	1.2
01/14/2025	JD	Coordinate responses related to inquiries from tax authorities	0.3
01/14/2025	JD	Gather information for counsel related to potential OCPs	0.4
01/14/2025	HC	Prepare updates to vendor payment forecast	1.7
01/14/2025	HC	Prepare updates to vendor spend forecast	2.6
01/14/2025	HC	Respond to questions related to PSP vendor matters	1.1
01/14/2025	HC	Review Cure Objection responses	2.4
01/15/2025	BM	Meeting with A. Block-Belmonte and etc. (PSP) re: Vendor Management Steering Committee	0.5
01/15/2025	HC	Prepare updated vendor diligence matters	2.3
01/15/2025	HC	Respond to questions related to PSP vendor matters	0.8
01/15/2025	HC	Review Cure Objection responses	1.6
01/16/2025	HC	Prepare updates to creditor due diligence requests	1.9
01/16/2025	HC	Prepare weekly work plan related to remaining work related to vendors	2.4
01/16/2025	HC	Review Cure Objection responses	1.2
01/17/2025	HC	Prepare updates related to vendor contract cures	0.9
01/17/2025	HC	Respond to due diligence requests related to vendor claims	0.6
01/17/2025	HC	Update Vendor work stream work plan	1.9
01/20/2025	HC	Prepare weekly vendor reporting file for UST and lender groups	0.6
01/20/2025	HC	Review Cure Objection responses	0.7
01/21/2025	HC	Attend calls with PSP management re: trade agreements	0.8
01/21/2025	HC	Prepare weekly vendor reporting file for UST and lender groups	2.1
01/21/2025	HC	Review Cure Objection responses	1.1
01/21/2025	HC	Review draft settlement documents	0.9
01/21/2025	HC	Review draft settlement documents	0.9
01/22/2025	HC	Review Cure Objection responses and reconciliations	1.3
01/22/2025	HC	Review forecasted amounts for PSP including contract review counterparties	2.2
01/23/2025	HC	Prepare updates to creditor due diligence requests	0.8
01/23/2025	HC	Review Cure Objection responses related to reconciliation items	1.3
01/24/2025	HC	Review payment and forecast information from TVS.	1.6
01/27/2025	HC	Prepare weekly vendor reporting file for UST and lender groups	2.7
01/27/2025	HC	Review cash management motion related to new bank account set up	1.6
01/27/2025	HC	Review Cure Objection responses	1.1
01/28/2025	HC	Attend calls with PSP re: vendor matters	0.4
01/28/2025	HC	Prepare updates to remaining vendor related items on work stream	1.7
01/30/2025	HC	Attend calls with PSP re: vendor matters	0.7
01/30/2025	DL	Email correspondence with K. Scholes (FRG) re: vendor invoice	0.1
01/31/2025	HC	Respond to bank account information related to possible new account	0.6
<b>Total Professional Hours</b>			<b>121.8</b>



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Re: Vendor Management  
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PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	0.2	250.00
Denise Lorenzo	\$1,150	0.5	575.00
Henry Colvin	\$1,150	83.7	96,255.00
Jeremy Dioso	\$1,000	2.8	2,800.00
Bakhovuddin Muratov	\$810	2.5	2,025.00
Matthew Konop	\$640	32.1	20,544.00
<b>Total Professional Hours and Fees</b>		<b>121.8</b>	<b>\$ 122,449.00</b>



Franchise Group, Inc.  
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Re: Executory Contracts  
Code: 20012136PA0002.1.14

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/02/2025	MK	Executory contract rejection schedule updates	1.9
01/02/2025	SD	Meeting with M. Loison (WFG) re: updates on cure reconciliation process	0.1
01/02/2025	SD	Meeting with S. Deshpande, J. Dioso (APS) re: process to manage cure reconciliations and related matters	0.4
01/02/2025	JD	Meeting with S. Deshpande, J. Dioso (APS) re: process to manage cure reconciliations and related matters	0.4
01/02/2025	JD	Meeting with S. Deshpande, J. Dioso (APS) re: updates to cure reconciliation process	0.2
01/02/2025	SD	Meeting with S. Deshpande, J. Dioso (APS) re: updates to cure reconciliation process	0.2
01/02/2025	SD	Participate on call with J. Graber (WFG) re: reconciliation of certain cure amounts	0.1
01/02/2025	SD	Prepare correspondence to M. Konop (APS) re: certain Buddy's contracts to be rejected	0.3
01/02/2025	JD	Produce updated contract cure schedules per counsel request	1.1
01/02/2025	JD	Research contract population and cure costs in response to inquiries received	0.8
01/02/2025	MS	Review and upload missing contracts for Pet Supplies Plus, LLC	1.8
01/02/2025	MS	Review and upload additional contracts for PSP Distribution	1.3
01/02/2025	MS	Review and upload additional contracts for PSP Franchising	1.1
01/02/2025	MS	Review and upload additional contracts for PSP Group	1.5
01/02/2025	MS	Review and upload additional contracts for PSP Midco.	0.6
01/02/2025	MS	Review and upload additional contracts for PSP Stores	1.1
01/02/2025	SD	Review open items related to maintenance of master rejection list and provide comments to M. Konop (APS) re: the same	0.3
01/02/2025	MK	RP rejection schedule updates	1.0
01/02/2025	DL	Transmit contract file to R. Maietta (TVS)	0.1
01/03/2025	MK	Buddy's contract reconciliation	0.7
01/03/2025	SC	Coordination, contract review and drafting emails re: internal new store diligence questions	1.2
01/03/2025	MK	Executory contract rejection schedule updates	1.6
01/03/2025	MS	Final review of contracts for all PSP entities	2.5
01/03/2025	MK	FRG contract reconciliation	0.3
01/03/2025	SD	Prepare correspondence to B. Feldman and J. Graber (WFG) re: contracts to be rejected and supplemental notices required for the same	0.4
01/03/2025	JD	Prepare list of potential cure adjustments for counsel to review to determine if an adjusted list should be filed on the docket	1.6
01/03/2025	JD	Provide comments and updated the master tracker for cure dispute reconciliations related to executory contracts and leases	2.2
01/03/2025	JD	Provide underlying contract documentation in response to inquiries from counsel	0.6
01/03/2025	MS	Reconcile changes made to AP	1.4
01/03/2025	MS	Refresh PSP cure cost files for updated AP files	2.3
01/03/2025	MS	Review and upload missing contracts for Vitamin Shoppe Industries	2.1
01/03/2025	SD	Review draft of rejection schedule and prepare correspondence to T. McMillan-McWaters (FRG) and M. Bennett (Buddy's) re: the same	0.5



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/03/2025	JD	Review PSP executory contract and accounts payable listings to identify cure amounts estimated as of an earlier date	1.2
01/03/2025	JD	Summarize outstanding cure-related inquiries related to Buddy's for company feedback	0.7
01/03/2025	JD	Summarize outstanding cure-related inquiries related to PSP entities for company feedback	1.2
01/03/2025	MK	TVS contract reconciliation	2.5
01/06/2025	JD	Analyze TVS AP information used for schedules and cure estimates to provide responses on cure disputes related to landlords	1.3
01/06/2025	MS	Compile master cure tracking file	2.2
01/06/2025	MK	Executory contract rejection schedule updates	0.5
01/06/2025	SD	Exchange correspondence with M. Gualtieri (FRG) re: certain contracts related to personal property taxes	0.4
01/06/2025	MS	Final review of contracts for all TVS entities	2.2
01/06/2025	JD	Meeting with S. Deshpande, J. Dioso (APS) re: updates on cure reconciliation process and related matters	0.3
01/06/2025	SD	Meeting with S. Deshpande, J. Dioso (APS) re: updates on cure reconciliation process and related matters	0.3
01/06/2025	JD	Prepare template to load contract population into master database	1.4
01/06/2025	MK	Respond to contract inquiries	0.7
01/06/2025	SD	Review correspondence from M. Loison (WFG) re: certain cure objections and provide feedback to J. Dioso (APS) re: the same	0.7
01/06/2025	MS	Review master cure tracking file	1.6
01/06/2025	JD	Review open TVS contract cure disputes to compile list of questions for the company	1.8
01/07/2025	MS	Add supplemental contract cure files into master cure file	1.6
01/07/2025	MK	Compile master lease address list	1.3
01/07/2025	JD	Continue review of population of cure disputes related to Vitamin Shoppe to solicit company feedback	2.8
01/07/2025	JD	Continue review of population of PSP cure disputes and separating de minimis items to gather support for reconciliation process not previously requested	1.3
01/07/2025	MK	Continue to compile master lease address list	2.1
01/07/2025	MK	Executory contract rejection schedule updates	0.7
01/07/2025	DL	Email correspondence with K. Scholes (FRG) re: MOR	0.1
01/07/2025	DL	Email J. Lawlor (PSP) to request franchise agreements	0.1
01/07/2025	MS	Populate scheduled claim template	2.6
01/07/2025	DL	Research PSP franchise agreements	0.2
01/07/2025	JD	Review information and provided feedback on data compiled in response to counsel inquiry for consolidated landlord notice information	0.6
01/07/2025	MS	Review scheduled claim template	1.1
01/07/2025	MS	Review updated master cure file	0.6
01/07/2025	DL	Transmit franchise agreements to J. Graber (Willkie)	0.1
01/07/2025	JD	Uploaded initial master listing of contracts to chapter 11 platform from schedule G and cure analyses	1.1
01/08/2025	MK	Compile master lease address list	2.3



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Re: Executory Contracts  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/08/2025	JD	Complete and circulate compilation of open TVS cure disputes with supporting documentation provided in emails and filed objections	2.4
01/08/2025	MK	Continue to compile master lease address list	2.2
01/08/2025	MK	Executory contract rejection schedule updates	0.5
01/08/2025	JD	Prepare staging folder for lease and executory contract documents to be shared with counsel and bankers	2.2
01/08/2025	JD	Review working versions of landlord notice information and provided data and feedback to complete compilation	1.6
01/09/2025	SD	Call with S. Deshpande, J. Dioso (APS) re: open diligence requests, contract population, and cure reconciliations	0.6
01/09/2025	JD	Call with S. Deshpande, J. Dioso (APS) re: open diligence requests, contract population, and cure reconciliations	0.6
01/09/2025	JD	Complete transfer of executory contract and lease document repository and granted access to counsel and Ducera	1.9
01/09/2025	JD	Continue compilation and organization of underlying contract related documents	1.3
01/09/2025	MK	Executory contract rejection schedule updates	1.5
01/09/2025	SD	Prepare correspondence to D. Sinclair (WFG) re: status of cure reconciliations	0.2
01/09/2025	SD	Prepare correspondence to S. Borovinskaya (YCST) re: executory contract rejection list to be filed	0.1
01/09/2025	MK	Research and respond to contract inquiries	0.7
01/09/2025	JD	Review and provided feedback on open cure reconciliation disputes	1.3
01/09/2025	SD	Review final draft of executory contract rejection list to be filed and provide comments to M. Konop (APS) re: the same	0.3
01/09/2025	SD	Review status of cure reconciliations and provide feedback to J. Dioso (APS) re: the same	0.9
01/09/2025	JD	Update master contract module listing to reflect adjustments post-schedule G and cure list	1.2
01/10/2025	SC	Meeting with D. Orlofsky, S. Cherian (APS), A. Laurence, A. Kaminsky, E. Seeton (FRG), D. O'Brien, A. Nadler, (Hilco), D. McNamara, J. Goldstein, N. Russo (PSP) re: Review of PSP real estate lease portfolio	1.0
01/10/2025	JD	Prepare initial draft of requested split schedules based on contract types	1.6
01/10/2025	JD	Review updated information provided in response to inquiries sent to opcos re: cure disputes	1.9
01/10/2025	SC	Review, updating and drafting executive document re: VSI lease presentation	2.2
01/10/2025	JD	Upload documents and mapping files for master contract database in chl1 platform	2.0
01/11/2025	JD	Complete and circulate schedules of real property leases and executory contracts pursuant to counsel request to support APA schedules	2.2
01/13/2025	MK	Buddy's contract reconciliation	2.1
01/13/2025	MK	Master contracts table updates	2.9
01/13/2025	MK	Continue master contracts table updates	3.2
01/13/2025	MK	Analyze master contracts table updates	1.2
01/13/2025	JD	Provide updated list of open and resolved cure disputes to TVS team for additional feedback	1.6
01/13/2025	JD	Research and provided feedback on open cure dispute reconciliations	1.2



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/13/2025	JD	Review compiled contract database and performed adjustments to align with filed schedules	1.7
01/13/2025	SD	Review details related to certain resolutions of cure objections	1.4
01/13/2025	JD	Review draft updates for contract mapping and real property lease datapoints for contract database	0.8
01/13/2025	JD	Update PSP cure dispute tracking file and circulated with updated and new requests	0.9
01/13/2025	JD	Verify status and followed up re: open Buddy's cure disputes	0.7
01/14/2025	JD	Call with S. Deshpande, J. Dioso (APS) re: follow up on contract cures and reconciliations	0.2
01/14/2025	SD	Call with S. Deshpande, J. Dioso (APS) re: follow up on contract cures and reconciliations	0.2
01/14/2025	SD	Call with S. Deshpande, J. Dioso (APS), B. Feldman, J. Graber, D. Sinclair (Willkie) re: contract cures and reconciliations	0.3
01/14/2025	JD	Call with S. Deshpande, J. Dioso (APS), B. Feldman, J. Graber, D. Sinclair (Willkie) re: contract cures and reconciliations	0.3
01/14/2025	JD	Compile and share with FRG schedules containing contracts rejected to date with omnibus docket numbers and dates	0.8
01/14/2025	JD	Load initial FRG contracts to module and mapped to contract IDs	0.8
01/14/2025	MK	Master contracts table updates	3.1
01/14/2025	MK	Continue master contracts table updates	2.8
01/14/2025	MK	Master Executory contractRejection Schedule updates	1.2
01/14/2025	MK	Master RP Rejection Schedule updates	2.5
01/14/2025	JD	Prepare support schedule for ongoing reconciliation efforts with Google at multiple opcos	0.6
01/14/2025	JD	Reconcile contract documents in the VDR to full document list provided in response to diligence request	0.7
01/14/2025	JD	Review and revised chapter 11 executory contract and lease module to capture additional datapoints	1.4
01/14/2025	SD	Review certain filed omnibus rejections and prepare correspondence to M. Konop (APS) re: the same	0.4
01/14/2025	JD	Review master lists of rejected leases and executory contracts and provided feedback on adjustments	0.8
01/15/2025	SC	Draft emails re: VSI lease restructuring presentations and rejection diligence	1.6
01/15/2025	JD	Meeting with S. Deshpande, J. Dioso (APS) re: cure objection and reconciliation status	0.5
01/15/2025	SD	Meeting with S. Deshpande, J. Dioso (APS) re: cure objection and reconciliation status	0.5
01/15/2025	SD	Participate on calls with J. Graber (WFG) re: reconciliation of cure objections and related matters	0.3
01/15/2025	JD	Read responses and sent follow up inquiries related to Buddy's cure reconciliations	0.6
01/15/2025	JD	Read responses and sent follow up inquiries related to PSP cure reconciliations	1.1
01/15/2025	MK	Respond to contract information requests	0.5
01/15/2025	MK	Respond to contract information requests	0.8



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Executory Contracts  
Code: 20012136PA0002.1.14

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/15/2025	SD	Review correspondence from J. Graber (WFG) re: resolution of certain cure objections and prepare responsive correspondence re: the same	0.4
01/15/2025	JD	Review TVS lease schedule to address cure schedule inquiries	0.4
01/15/2025	SD	Review updated rejection schedule and provide comments to M. Konop (APS) re: the same	0.2
01/15/2025	JD	Update contracts module to reflect most up to date information	0.9
01/15/2025	MK	Update executory contract rejection schedule	0.3
01/15/2025	MK	Update executory contract rejection schedule	0.8
01/15/2025	MK	Update executory contract rejection schedule	0.7
01/15/2025	MK	Update master contracts table	0.8
01/15/2025	MK	Update master contracts table	0.6
01/15/2025	MK	Update master contracts table	1.0
01/16/2025	JD	Discuss cure dispute responses with J Graber (WFG)	0.5
01/16/2025	JD	Prepare updated cure cost schedule drafts	0.7
01/16/2025	JD	Review information provided in responses to open cure dispute reconciliations	1.3
01/16/2025	MK	Update executory contract master rejection schedule	0.8
01/16/2025	MK	Update executory contract master rejection schedule	0.6
01/16/2025	MK	Update real property master rejection schedule	0.7
01/17/2025	SC	Coordination, review and drafting emails re: VSI lease restructuring presentation	1.4
01/17/2025	CS	Meeting with D. Orlofsky, S. Cherian, C. Shen (APS) re: Review of VSI lease analysis	0.4
01/17/2025	SC	Meeting with D. Orlofsky, S. Cherian, C. Shen (APS) re: Review of VSI lease analysis	0.4
01/17/2025	MK	Respond to contract information requests	0.8
01/17/2025	MK	Respond to contract information requests	0.5
01/17/2025	MK	Respond to contract information requests	1.0
01/17/2025	JD	Review cure related correspondence related new inquiries and corresponding support	0.6
01/17/2025	SD	Review draft response and proposed responsive materials prepared by M. Konop (APS) to M. Loison (WFG) re: certain contracts and provide feedback re: the same	0.4
01/17/2025	SC	Review Vitamin Shoppe lease restructuring file and updating deck per internal comments	1.7
01/20/2025	SD	Prepare correspondence to M. Konop (APS) re: real property contract to be rejected	0.1
01/20/2025	SD	Review correspondence from M. Bennett (Buddy's) re: real property lease to be rejected and provide detailed response re: the same	0.4
01/21/2025	MK	Answer contract information requests	0.5
01/21/2025	MK	Answer rejection schedule inquiries	0.9
01/21/2025	MK	Compile documents and answered contract information requests	0.7
01/21/2025	SD	Exchange multiple correspondence with M. Bennett and J. Wilson (both Buddy's) re: contract to be rejected and associated actions related to the same	0.8
01/21/2025	SD	Prepare correspondence to K. McElroy (YCST) re: certain executory contracts and rejection of the same	0.2



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Re: Executory Contracts  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/21/2025	SD	Prepare correspondence to M. Konop (APS) re: additional contracts to be included on rejection schedule ahead of month end	0.3
01/21/2025	JD	Produce drafts of new and updated contract and cure schedules	1.1
01/21/2025	MK	Revise cure lists	0.8
01/21/2025	JD	Update and circulated information related to open TVS cure reconciliation disputes	1.4
01/21/2025	JD	Update and sent revised diligence requests related to open Buddy's cure disputes	1.6
01/21/2025	MK	Update executory contract rejection schedule	0.3
01/21/2025	MK	Update executory contract rejection schedule	0.7
01/21/2025	JD	Update information related to open PSP cure reconciliation disputes	0.6
01/21/2025	MK	Update master real property rejection schedule	1.0
01/21/2025	MK	Update real property lease rejection schedule	1.1
01/22/2025	SC	Coordination, updates, and getting approval for presentation re: lease restructuring cleansing materials	3.2
01/22/2025	MK	Mapped contract ID numbers to the rejection schedule	1.3
01/22/2025	MK	Mapped lease contract ID numbers to the rejection schedule	1.4
01/22/2025	SD	Prepare correspondence to M. Malyshev (Ducera) re: potential rejection claims related to certain contracts	0.2
01/22/2025	JD	Review info and relayed additional requests related to TVS contract questions and reconciliations	1.8
01/22/2025	JD	Review info and requested info related to FRG cure dispute and payment history	0.6
01/22/2025	MK	Update contract ID numbers	1.4
01/22/2025	MK	Update executory contract rejection schedule	2.3
01/23/2025	SD	Exchange correspondence with K. McElroy (YCST) re: contract to be rejected	0.2
01/23/2025	MK	Mapped executory contract ID numbers to the rejection schedule	1.6
01/23/2025	MK	Continue to map real property ID numbers to the rejection schedule	2.9
01/23/2025	MK	Map real property ID numbers to the rejection schedule	3.2
01/23/2025	SD	Meeting with S. Deshpande, H. Colvin, J. Dioso (APS) re: status of vendor management process, executory contract cure reconciliations and related matters	0.3
01/23/2025	HC	Meeting with S. Deshpande, H. Colvin, J. Dioso (APS) re: status of vendor management process, executory contract cure reconciliations and related matters	0.3
01/23/2025	JD	Meeting with S. Deshpande, H. Colvin, J. Dioso (APS) re: status of vendor management process, executory contract cure reconciliations and related matters	0.3
01/23/2025	SD	Prepare correspondence to D. McNamara and A. Belmonte (PSP) re: leases to be rejected at the end of the month.	0.3
01/23/2025	JD	Review and circulated information related to open TVS cure reconciliation disputes requests	1.5
01/23/2025	JD	Review and updated contract module to reflect current status	0.9
01/23/2025	SC	Review lease details, contracts, drafting emails and coordination of support re: lease rejections	1.4
01/23/2025	JD	Update and sent revised diligence requests related to open Buddy's cure disputes	1.6
01/24/2025	MK	Add rejected contracts information to the master contracts list	2.2
01/24/2025	MK	Continue to add rejected contracts information to the master contracts list	1.3
01/24/2025	MK	Add rejected contracts to be added to master contracts list	1.5
01/24/2025	JD	Discuss cure reconciliations with J Graber (WFG)	0.4





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Re: Executory Contracts  
Code: 20012136PA0002.1.14

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/24/2025	JD	Identify corrected records from cure list and schedule G related to equipment leases at TVS DCs	0.6
01/24/2025	MK	Mapped real property ID numbers to the rejection schedule	2.0
01/24/2025	JD	Prepare action items to further update contracts module as centralized data related to contracts, rejections and cures	0.8
01/24/2025	JD	Review and update contract module to reflect current status	1.8
01/24/2025	JD	Review and update reconciliation files for open TVS cure objections	1.4
01/24/2025	SC	Review lease negotiations status and terms and drafting questions re: lease restructuring	1.3
01/24/2025	MK	Update real property lease rejection schedule	0.9
01/27/2025	MK	Add rejected contracts information to the master contracts list	2.6
01/27/2025	MK	Continue to add rejected contracts information to the master contracts list	1.4
01/27/2025	MK	Call with J. Dioso and M. Konop (APS) re: contract database updates for rejections	0.3
01/27/2025	JD	Call with J. Dioso and M. Konop (APS) re: contract database updates for rejections	0.3
01/27/2025	SD	Exchange correspondence with J. Wilson (Buddy's) re: certain contract to be rejected prior to end of month	0.2
01/27/2025	MK	Map real property ID numbers to the rejection schedule	0.9
01/27/2025	SD	Meeting with S. Deshpande, J. Dioso (APS) re: current status of total cure amounts for VSI	0.2
01/27/2025	JD	Meeting with S. Deshpande, J. Dioso (APS) re: current status of total cure amounts for VSI	0.2
01/27/2025	JD	Review and updated reconciliation files for open TVS cure objections	1.8
01/27/2025	JD	Update contracts module to reflect most up to date information	1.2
01/27/2025	MK	Update real property rejection schedule	1.0
01/28/2025	MK	Reconcile VDR executory contracts	2.7
01/28/2025	MK	Add missing VDR contracts to updated folder	2.6
01/28/2025	MK	Add rejected contracts information to the master contracts list	2.8
01/28/2025	SC	Coordinating support for rejections re: lease rejections	0.4
01/28/2025	MK	Continue to reconcile VDR executory contracts	1.2
01/28/2025	JD	Review and updated contracts database to reflect most up to date information available	1.3
01/28/2025	MB	Review counsel inquiry missing or duplicate VSI and Buddy's contracts	0.3
01/28/2025	JD	Review info and requested clarification related to FRG cure dispute and payment history	0.7
01/28/2025	JD	Review responses and follow ups related to TVS cure dispute and payment history	1.5
01/28/2025	MK	Update real property rejection schedule	0.3
01/28/2025	MK	Updates real property rejection schedule	0.7
01/29/2025	MK	Add missing VDR contracts to updated folder	2.7
01/29/2025	MK	Continue to add missing VDR contracts to updated folder	1.6
01/29/2025	JD	Analyzed full contract population to estimate expected cure costs for originally scheduled cures and agreed reconciliation efforts	2.1



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/29/2025	SC	Drafting emails to local counsel re: updates on executory contracts, new store approval and wind-down items	1.1
01/29/2025	SC	Meeting with S. Cherian, C. Shen (APS), M. Gray and others (American Freight), J. Brandt (Wilkie) re: American Freight Rejections	0.5
01/29/2025	CS	Meeting with S. Cherian, C. Shen (APS), M. Gray and others (American Freight), J. Brandt (Wilkie) re: American Freight Rejections	0.5
01/29/2025	JD	Meeting with S. Deshpande, J. Dioso (APS) re: certain cure costs related to potential business sale	0.3
01/29/2025	SD	Meeting with S. Deshpande, J. Dioso (APS) re: certain cure costs related to potential business sale	0.3
01/29/2025	SD	Prepare response to S. Borovinskaya (YCST) re: questions from landlords related to certain leases	0.2
01/29/2025	MK	Reconcile VDR executory contracts	3.0
01/29/2025	MK	Continue to reconcile VDR executory contracts	1.7
01/29/2025	JD	Review and updated contracts database to reflect most up to date information available	1.7
01/30/2025	MK	Add missing VDR contracts to updated folder	2.9
01/30/2025	JD	Continue analysis of overall contract population and associated cure costs and objections in process	2.3
01/30/2025	JD	Draft and revise schedules of new contracts and cures to be included in potential assumption list	0.8
01/30/2025	MK	Provide updates to OpCos re: the real property rejection schedule filing	0.3
01/30/2025	MK	Reconcile VDR executory contracts	2.8
01/30/2025	MK	Continue to reconcile VDR executory contracts	0.8
01/30/2025	SC	Review lease documents and surrender letters and coordinating postage re: lease rejections	1.4
01/30/2025	JD	Review updated info and responses provided to resolve open contract resolution matters	1.4
01/30/2025	JD	Update contracts module of chapter 11 portal to reflect updated and adjusted information	1.4
01/30/2025	MK	Update executory contract rejection schedule	0.9
01/30/2025	MK	Update real property rejection schedule	0.8
01/30/2025	MK	Update the executory contract rejection schedule	0.8
01/31/2025	MK	Add missing VDR contracts to updated folder	1.5
01/31/2025	MK	Continue to add missing VDR contracts to updated folder	1.7
01/31/2025	JD	Continue analysis of contract population and anticipated cure costs, subject to assumption decisions	2.3
01/31/2025	SD	Participate on calls with J. Wilson (Buddy's) re: certain lease rejection	0.2
01/31/2025	SD	Prepare correspondence to J. Wilson (Buddy's) re: certain lease rejection	0.1
01/31/2025	JD	Produce supplemental cure schedule drafts for counsel to file	0.6
01/31/2025	MK	Provide updates to OpCos re: the real property rejection schedule filing	0.1
01/31/2025	MK	Reconcile VDR executory contracts	2.4
01/31/2025	MK	Continue to reconcile VDR executory contracts	2.1
01/31/2025	JD	Review population of TVS contracts and cure estimates ahead of bid deadline	1.2
01/31/2025	JD	Update contracts module to reflect updated status, matching, and cure costs	1.6



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<u>DATE</u>	<u>PROFESSIONAL</u>	<u>DESCRIPTION OF SERVICES</u>	<u>HOURS</u>
Total Professional Hours			<u>281.4</u>



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<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Swapna Deshpande	\$1,250	13.9	17,375.00
Denise Lorenzo	\$1,150	0.6	690.00
Henry Colvin	\$1,150	0.3	345.00
Jeremy Dioso	\$1,000	99.0	99,000.00
Sujay Cherian	\$1,000	18.8	18,800.00
Mark Bernstein	\$980	0.3	294.00
Clarice Shen	\$810	0.9	729.00
Matthew Konop	\$640	120.0	76,800.00
Maxwell Steele	\$535	27.6	14,766.00
<b>Total Professional Hours and Fees</b>		<b>281.4</b>	<b>\$ 228,799.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/06/2025	JD	Review scheduled claim data provided by Kroll to begin processing and preparing for filed claims	0.7
01/08/2025	MS	Compile master vendor list for all legal entities	2.3
01/08/2025	MS	Meeting with J. Dioso and M. Steele (APS) re: Working session: initial set up of matching table	0.9
01/08/2025	JD	Meeting with J. Dioso and M. Steele (APS) re: Working session: initial set up of matching table	0.9
01/08/2025	MS	Review master vendor list for all legal entities	1.1
01/08/2025	MS	Update PSP vendors in creditor matrix.	1.1
01/08/2025	MS	Upload claims template to system, troubleshooting errors	0.5
01/08/2025	MS	Upload vendor master sheet template to system, troubleshooting errors	0.6
01/09/2025	MS	Final review of matching file before reviewing matches	1.3
01/09/2025	MS	Initial review of matching file for claims	2.2
01/09/2025	MS	Set up and formatting of claims matching file	2.8
01/10/2025	JD	Review of preliminary results of matching table	0.5
01/10/2025	MS	Review master matching file for PSP Distribution	1.5
01/10/2025	MS	Review master matching file for PSP Franchising	1.2
01/10/2025	MS	Review master matching file for PSP Group	1.3
01/10/2025	MS	Review master matching file for PSP NewCo	0.8
01/10/2025	MS	Review master matching file for PSP Stores	1.4
01/13/2025	MS	Continue review of master matching file for PSP entities	2.1
01/13/2025	MS	Review master matching file for Pet Supplies Plus, LLC.	2.8
01/13/2025	MS	Review master matching file for WNW Franchising, LLC.	2.6
01/13/2025	MS	Review master matching file for WNW Stores, LLC.	2.5
01/14/2025	MS	Review master matching file for VSI Franchising	2.7
01/14/2025	MS	Review master matching file for VSI Global	2.4
01/14/2025	MS	Review master matching file for VSI Mariner	1.6
01/14/2025	MS	Review master matching file for VSI Procurement	2.9
01/15/2025	MS	Continue review of master matching file for Buddy's	1.5
01/15/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Vendor/Contract/Claims matching table review	0.4
01/15/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Vendor/Contract/Claims matching table review	0.4
01/15/2025	MS	Review master matching file for Buddy's Franchising	2.4
01/15/2025	MS	Review master matching file for Buddy's NewCo.	2.6
01/15/2025	MS	Review master matching file for Vitamin Shoppe Industries	2.8
01/16/2025	MS	Additional review of customer layaway match files	1.8
01/16/2025	JD	Analyze updated open AP info from PSP entities	1.3
01/16/2025	MS	Continue review of PSP master match files	2.9
01/16/2025	MS	Continue review of VSI master match files	2.7
01/16/2025	JD	Review draft match table aligning vendor IDs, contract IDs, and scheduled claims	2.2
01/17/2025	MS	Final review of Buddy's layaway customer matches	2.3
01/17/2025	MS	Final review of Buddy's match file (non layaway customers).	2.6
01/17/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Matching table initial draft overview	1.2



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/17/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Matching table initial draft overview	1.2
01/17/2025	JD	Meeting with S. Deshpande, J. Dioso (APS) re: claims reconciliation process and related matters	0.8
01/17/2025	SD	Meeting with S. Deshpande, J. Dioso (APS) re: claims reconciliation process and related matters	0.8
01/17/2025	JD	Review draft match table aligning vendor IDs, contract IDs, and scheduled claims	1.3
01/21/2025	MS	Correct errors in upload of matching table	1.6
01/21/2025	DL	Draft and transmit response to AZ AG re: alleged claims	0.1
01/21/2025	MS	Final review of matching table	2.8
01/21/2025	SD	Review detail related to certain filed and scheduled claims ahead of claims bar date	0.6
01/21/2025	MS	Upload of matching table	1.1
01/22/2025	MS	Create table to document missing tax documents for various OpCo's	2.1
01/22/2025	MK	Meeting with S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG Daily Touch Base	0.1
01/22/2025	SC	Meeting with S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, M. Konop (APS) re: FRG Daily Touch Base	0.1
01/24/2025	MS	Initial AP refresh for AF landlords	2.2
01/24/2025	MS	Initial review of data re: AP refresh for vendors	1.4
01/24/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: AP Refresh walk through	0.3
01/24/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: AP Refresh walk through	0.3
01/24/2025	MS	Review of match table and vendor codes for AF landlords	1.5
01/27/2025	MS	Final review of AP refresh	2.8
01/27/2025	MS	Initial AP refresh for AP vendors	1.5
01/27/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: AP refresh update/troubleshooting	0.4
01/27/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: AP refresh update/troubleshooting	0.4
01/27/2025	JD	Review initial post-bar date claims register provided by Kroll team	2.2
01/27/2025	JD	Review updated match table in process to append filed claims	0.6
01/28/2025	MS	Claims upload/troubleshooting	2.1
01/28/2025	JD	Continue review of preliminary claims register of filed and scheduled claims	1.9
01/28/2025	MS	Conversion of Kroll claims format to AP format	2.7
01/28/2025	MS	Initial review of Kroll claims data	2.6
01/28/2025	MS	Review of claims format for upload to Ch. 11 system	2.3
01/29/2025	MS	Compile claims data to refresh match table	2.8
01/29/2025	JD	Continue review of preliminary claims register of filed and scheduled claims	1.5
01/29/2025	MS	Final review of match table	1.2
01/29/2025	JD	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, M. Steele (APS) re: FRG - Claims update	0.5
01/29/2025	MB	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, M. Steele (APS) re: FRG - Claims update	0.5
01/29/2025	MS	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, M. Steele (APS) re: FRG - Claims update	0.5



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/29/2025	DL	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, M. Steele (APS) re: FRG - Claims update	0.5
01/29/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.3
01/29/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.3
01/29/2025	MS	Upload new match data/troubleshooting	2.2
01/30/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.8
01/30/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.8
01/30/2025	MS	Review of withdrawn claims	1.5
01/30/2025	MS	Update of withdrawn claims into AP Ch. 11 System	2.5
01/30/2025	MS	Withdrawn claims initial pass through.	2.1
01/31/2025	JD	Continue review of claims population and initial adjustments for resolved and proposed objection paths	1.1
01/31/2025	MS	Final review of amended claims	1.2
01/31/2025	MS	Final review of duplicate claims	1.1
01/31/2025	MS	Initial review of amended claims	2.3
01/31/2025	MS	Initial review of duplicate claims	2.4
01/31/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	1.0
01/31/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	1.0
01/31/2025	MS	Upload of duplicate claims into system	1.4
01/31/2025	MS	Upload of amended claims into system	1.8
<b>Total Professional Hours</b>			<b><u><u>136.9</u></u></b>



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Re: Claims Process / Avoidance Actions  
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PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	1.4	1,750.00
Denise Lorenzo	\$1,150	0.6	690.00
Jeremy Dioso	\$1,000	19.9	19,900.00
Sujay Cherian	\$1,000	0.1	100.00
Mark Bernstein	\$980	0.5	490.00
Matthew Konop	\$640	0.1	64.00
Maxwell Steele	\$535	114.3	61,150.50
<b>Total Professional Hours and Fees</b>		<b>136.9</b>	<b>\$ 84,144.50</b>





Franchise Group, Inc.  
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 Delaware, OH 43015

Re: Preparation for / Attend Court Hearings  
 Code: 20012136PA0002.1.17

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/21/2025	SD	Attend (partial) hearing on sale of American Freight assets telephonically	0.7
01/21/2025	DL	Attend telephonic court hearing	1.8
01/21/2025	JS	Listen into status hearing	2.0
01/31/2025	JS	Listen into status hearing	1.1
<b>Total Professional Hours</b>			<b>5.6</b>



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Re: Preparation for / Attend Court Hearings  
Code: 20012136PA0002.1.17

PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	0.7	875.00
Denise Lorenzo	\$1,150	1.8	2,070.00
James Shen	\$910	3.1	2,821.00
<b>Total Professional Hours and Fees</b>		<b>5.6</b>	<b>\$ 5,766.00</b>



Franchise Group, Inc.  
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Re: Discovery  
 Code: 20012136PA0002.1.18

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/02/2025	KSM	Correspondence with M. Davis (Willkie) and D. Mathers (APS) re: additional discovery for ad hoc group requests	1.2
01/02/2025	DM	Generate search term report	0.7
01/03/2025	KSM	Internal correspondence with A. Kimball (APS) re: additional data collected for review	0.3
01/03/2025	AK	Prepare search term reports and document batches at the request of K. Sundt	2.7
01/03/2025	SR	Review documents in connection with document requests	1.7
01/03/2025	RT	Vireo - Promoted 362 documents to Review	2.0
01/06/2025	KSM	Correspondence with A. Kimball (APS) and Willkie re: additional discovery requests from ad hoc group	0.8
01/06/2025	AK	Prepare custom saved searches and document export request at the request of K. Sundt (APS)	1.8
01/13/2025	KSM	Process additional search for documents from Willkie	0.9
01/13/2025	AK	Respond to requests from K. Sundt re: billing and prepare new search term report	0.7
01/14/2025	AK	Respond to requests from K. Sundt re: billing and search term results	0.4
<b>Total Professional Hours</b>			<b>13.2</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Discovery  
Code: 20012136PA0002.1.18

PROFESSIONAL	RATE	HOURS	FEES
David Mathers	\$1,225	0.7	857.50
Alexander Kimball	\$1,000	5.6	5,600.00
Kaitlyn Sundt McClarren	\$715	3.2	2,288.00
Sari Rosenfeld	\$660	1.7	1,122.00
Ramiro Tusó	\$400	2.0	800.00
<b>Total Professional Hours and Fees</b>		<b>13.2</b>	<b>\$ 10,667.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Monthly Staffing & Compensation Reports  
Code: 20012136PA0002.1.20

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/02/2025	SD	Prepare tables to review initial draft of November monthly staffing & compensation report	0.7
01/02/2025	SD	Review and coordinate certain meetings descriptions within November monthly staffing & compensation report	1.4
01/02/2025	SD	Review and revise professional fees for November monthly staffing & compensation report	1.7
01/03/2025	SD	Review and revise professional fees for November monthly staffing & compensation report	1.9
01/03/2025	SD	Review and update professional fees for November monthly staffing & compensation report	2.8
01/06/2025	RB	Development of November 2024 monthly staffing report, including reconciliation of pre-filing amounts owed	0.4
01/08/2025	RB	Development of November 2024 monthly staffing report, including reconciliation of pre-filing amounts owed	0.3
01/09/2025	RB	Development of November 2024 monthly staffing report, including reconciliation of pre-filing amounts owed	0.4
01/15/2025	SD	Review and revise November Monthly Compensation Report and provide comments to J. Bowes (APS) re: the same	1.7
01/17/2025	SD	Review correspondence from B. Feldman and Y. Kass-Gergi (WFG) re: requirements for Monthly Compensation Report and provide response to the same	0.3
01/21/2025	KSM	Emails with B. Gaffney (Willkie) and J. Bowes (APS) re: filing monthly staffing and compensation report	0.2
01/22/2025	JAB	Analyze out-of-pocket expenses for December 2024 monthly staffing & compensation report	0.3
01/22/2025	JAB	Analyze out-of-pocket expenses for November 2024 monthly staffing & compensation report	0.3
01/22/2025	JAB	Prepare professional fees for December 2024 Monthly Staffing and Compensation Report	0.9
01/22/2025	JAB	Prepare professional fees for November 2024 Monthly Staffing and Compensation Report	2.3
01/22/2025	AK	Update details for November and December Monthly Compensation Reports related to discovery workstream.	0.7
01/23/2025	JAB	Analyze professional fees for December 2024 Monthly Staffing and Compensation Report	3.4
01/23/2025	JAB	Continue to prepare professional fees for December 2024 Monthly Staffing and Compensation Report	2.7
01/23/2025	AK	Exchange correspondence with R. Blokh (APS) re: details required for Monthly Compensation Report.	0.1
01/23/2025	JAB	Prepare professional fees for December 2024 Monthly Staffing and Compensation Report	2.9
01/23/2025	SD	Review and revise December monthly staffing & compensation report and send comments to J. Bowes (APS) re: the same	0.6
01/23/2025	SD	Review and revise November monthly staffing & compensation report and send comments to J. Bowes (APS) re: the same	0.3



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Monthly Staffing & Compensation Reports  
Code: 20012136PA0002.1.20

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/24/2025	JAB	Prepare November 2024 monthly staffing and compensation report, supporting schedules and exhibit	2.1
01/24/2025	JAB	Prepare professional fees for November 2024 Monthly Staffing and Compensation Report	2.4
01/24/2025	AK	Update detail related to discovery items for Monthly Compensation Report.	0.3
01/26/2025	SD	Review and revise final draft of November Monthly Compensation report and provide comments to J. Bowes (APS) re: the same	1.1
01/27/2025	SD	Prepare correspondence for transmittal of draft November Monthly Compensation Report to B. Gaffney (YCST)	0.2
01/27/2025	JAB	Prepare professional fees for December 2024 Monthly Staffing and Compensation Report	1.1
01/27/2025	RB	Review and provided edits re: November 2024 monthly staffing & compensation report	0.3
01/27/2025	SD	Review and revise December Monthly Compensation Report	2.3
01/27/2025	KSM	Review draft first monthly staffing and compensation report	0.3
01/27/2025	JAB	Update November 2024 monthly staffing and compensation report, supporting schedules and exhibit	0.5
01/28/2025	KSM	Review draft November staffing and compensation report	0.5
01/28/2025	KSM	Review interim compensation motion and order	0.3
01/29/2025	JAB	Prepare December 2024 monthly staffing and compensation report, supporting schedules and exhibit	2.1
01/29/2025	JAB	Prepare professional fees for December 2024 Monthly Staffing and Compensation Report	0.7
01/29/2025	JAB	Update November 2024 monthly staffing and compensation report, supporting schedules and exhibit	0.4
<b>Total Professional Hours</b>			<b>40.9</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Monthly Staffing & Compensation Reports  
Code: 20012136PA0002.1.20

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	1.4	1,890.00
Swapna Deshpande	\$1,250	15.0	18,750.00
Alexander Kimball	\$1,000	1.1	1,100.00
Kaitlyn Sundt McClarren	\$715	1.3	929.50
Jennifer A Bowes	\$580	22.1	12,818.00
<b>Total Professional Hours and Fees</b>		<b>40.9</b>	<b>\$ 35,487.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Due Diligence Support  
Code: 20012136PA0002.1.24

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/02/2025	DK	Analyze UCC Diligence Requests	0.2
01/02/2025	CS	Review new emails from different parties regarding due diligence requests to update due diligence tracker	0.5
01/02/2025	SC	Coordination and drafting emails re: UCC AF store diligence questions	0.5
01/02/2025	DL	Download and transmit file responsive to Providence request	0.1
01/02/2025	CS	Go through the open items on DD tracker and communicate with team	1.5
01/02/2025	JS	Respond to diligence questions	2.0
01/02/2025	CS	Review and clean up diligence files	2.2
01/02/2025	CS	Send email to Province re: DD requests	0.9
01/02/2025	CS	Set up group folders for sharing diligence files	0.6
01/03/2025	DK	Analysis re UCC and 2L diligence requests	0.6
01/03/2025	CS	Review new emails regarding due diligence requests to update due diligence tracker	0.5
01/03/2025	CS	Redact information in due diligence supporting files to prepare for files sharing	1.0
01/03/2025	CS	Follow up on open items on due diligence tracker	1.5
01/03/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: FRG due diligence requests	0.7
01/03/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: FRG due diligence requests	0.7
01/03/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: Lease rejection damage analysis	0.5
01/03/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: Lease rejection damage analysis	0.5
01/03/2025	SC	Review of analysis and drafting diligence responses re: DC 502b6 diligence	1.3
01/03/2025	CS	Update due diligence tracker	1.3
01/06/2025	JD	Attend call with Akin and Willkie representatives re: Funds Flow questions	0.8
01/06/2025	SC	Coordination and drafting emails responses re: UCC diligence	0.8
01/06/2025	JS	Respond to diligence questions	1.1
01/06/2025	SC	Review of analysis and drafting email responses re: 503b6 diligence questions	1.1
01/07/2025	CS	Reply to internal / external emails regarding FRG due diligence requests status and updates	1.3
01/07/2025	SC	Coordination and drafting emails re: lease diligence questions	1.2
01/07/2025	JS	Respond to diligence questions	1.2
01/07/2025	SC	Review franchise conversion analysis and drafting email responses re: franchise diligence questions	0.9
01/07/2025	CS	Review open items on due diligence tracker	1.2
01/07/2025	CS	Update due diligence files in FTI share folder	0.7
01/08/2025	JS	Respond to diligence questions	0.8
01/08/2025	SC	Review data room and drafting responses re: 2L diligence questions	1.3
01/08/2025	CS	Update due diligence tracker	1.3
01/09/2025	CS	Continue to update due diligence tracker and draft email to FTI	0.7
01/09/2025	SC	Coordination and drafting emails to support internal diligence questions re: new store and rejection process	0.9
01/09/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: Review open due diligence requests	1.2
01/09/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: Review open due diligence requests	1.2
01/09/2025	CS	Meeting with S. Deshpande, J. Shen, S. Cherian, C. Shen (APS) re: Due diligence requests	0.4





Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Due Diligence Support  
Code: 20012136PA0002.1.24

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/09/2025	JS	Meeting with S. Deshpande, J. Shen, S. Cherian, C. Shen (APS) re: Due diligence requests	0.4
01/09/2025	SD	Meeting with S. Deshpande, J. Shen, S. Cherian, C. Shen (APS) re: Due diligence requests	0.4
01/09/2025	SC	Meeting with S. Deshpande, J. Shen, S. Cherian, C. Shen (APS) re: Due diligence requests	0.4
01/09/2025	JS	Respond to diligence questions	1.2
01/09/2025	SC	Review American Freight estimated lease damages analysis and drafting operational update diligence responses re: stakeholder diligence questions	2.4
01/09/2025	CS	Review files in VSI data room	0.6
01/09/2025	CS	Update due diligence tracker and send follow-up email	2.3
01/10/2025	CS	Review new emails regarding due diligence requests to update due diligence tracker	1.0
01/10/2025	CS	Review files in VSI data room and update due diligence tracker	1.1
01/10/2025	CS	Review new due diligence questions from FTI	1.2
01/10/2025	SC	Review sale court order and closing process and drafting emails re: diligence questions	0.7
01/10/2025	CS	Update due diligence tracker and send follow-up emails	1.2
01/13/2025	JS	Respond to diligence questions	2.9
01/13/2025	SC	Review lease tracking summary and drafting emails re: UCC diligence	1.7
01/13/2025	SC	Review multiple data sites, diligence tracker and drafting emails re: 2L diligence questions	2.7
01/13/2025	CS	Update master due diligence tracker and FTI due diligence tracker	0.7
01/14/2025	CS	Consolidate trial balance from different files and upload to Province data room	2.0
01/14/2025	JS	Respond to diligence questions	2.8
01/14/2025	CS	Send email to EI team to follow up on VSI due diligence questions	0.5
01/15/2025	JS	Respond to diligence questions	2.5
01/16/2025	CS	Coordinate calls and respond to due diligence questions	1.9
01/16/2025	JS	Respond to diligence questions	2.9
01/16/2025	SD	Review correspondence from J. Dioso and C. Shen (APS) re: responses to certain diligence requests and provide feedback re: the same	0.7
01/21/2025	JS	Respond to DIP budget diligence questions	0.5
01/22/2025	JD	Research and responded to diligence requests from Willkie team	0.7
01/22/2025	JS	Respond to DIP budget diligence questions	0.5
01/23/2025	SC	Coordinating and drafting emails re: 2L diligence	0.8
01/23/2025	JS	Respond to DIP budget diligence questions	0.5
01/24/2025	JS	Respond to DIP budget diligence questions	0.5
01/27/2025	SC	Coordinating responses to diligence items re: new store opening / relocations	0.6
01/27/2025	SC	Coordination, reviewing materials and responding to various diligence questions re: stakeholder diligence	1.4
01/27/2025	JS	Respond to DIP budget diligence questions	1.7
01/27/2025	SC	Review LRP materials and rejection objections filings re: diligence	1.4
01/28/2025	SC	Coordination of vitamin shoppe diligence response re: vendor inbound	0.4
01/28/2025	JS	Respond to DIP budget diligence questions	1.3



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Due Diligence Support  
 Code: 20012136PA0002.1.24

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/28/2025	SC	Review diligence materials, coordinating follow-up questions and drafting responses re: stakeholder diligence	1.7
01/29/2025	SC	Coordination and drafting of ABL diligence responses re: ABL diligence questions	1.2
01/29/2025	JS	Respond to DIP budget diligence questions	1.3
01/30/2025	SC	Meeting with J. Shen, S. Cherian, C. Shen (APS) re: Weekly Diligence Requests Review	0.2
01/30/2025	CS	Meeting with J. Shen, S. Cherian, C. Shen (APS) re: Weekly Diligence Requests Review	0.2
01/30/2025	JS	Meeting with J. Shen, S. Cherian, C. Shen (APS) re: Weekly Diligence Requests Review	0.2
01/30/2025	JS	Respond to DIP budget diligence questions	1.5
01/31/2025	SC	Review data site and responding to 2L diligence questions re: diligence requests	1.4
<b>Total Professional Hours</b>			<b>87.4</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Due Diligence Support  
Code: 20012136PA0002.1.24

PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	1.1	1,375.00
Dan Kelsall	\$1,225	0.8	980.00
Denise Lorenzo	\$1,150	0.1	115.00
Jeremy Dioso	\$1,000	1.5	1,500.00
Sujay Cherian	\$1,000	27.4	27,400.00
James Shen	\$910	25.8	23,478.00
Clarice Shen	\$810	30.7	24,867.00
<b>Total Professional Hours and Fees</b>		<b>87.4</b>	<b>\$ 79,715.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: American Freight GOB Process  
Code: 20012136PA0002.1.25

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/02/2025	SC	Cal with D. Keefe and others (Hilco), J. Seghi and others (AF) re: AF GOB Financial update	0.7
01/02/2025	SC	Call with D. Keefe and others (Hilco) re: GOB store vacate and abandonment	0.7
01/02/2025	SC	Review of preliminary reporting number and drafting diligence questions re: GOB performance	0.7
01/03/2025	SC	American Freight Leadership call with M. Gray and others (American Freight), J. Brandt (Wilkie) re: wind-down and GOB reconciliation	0.5
01/03/2025	SC	Call with J. Seghi (AF) re: wind-down plan and GOB	0.6
01/03/2025	JS	Meeting with J. Shen, S. Cherian, D. Dholakia (APS) re: AF cash flow forecast	0.3
01/03/2025	SC	Meeting with J. Shen, S. Cherian, D. Dholakia (APS) re: AF cash flow forecast	0.3
01/03/2025	DD	Meeting with J. Shen, S. Cherian, D. Dholakia (APS) re: AF cash flow forecast	0.3
01/06/2025	SC	American Freight Leadership call with M. Gray and others (American Freight), J. Brandt (Wilkie) re: wind-down and GOB reconciliation	0.5
01/06/2025	SC	Review, updating executive summary and providing comments re: AF GOB internal reporting	1.9
01/07/2025	SC	Meeting with J. Shen, S. Cherian, R. Aurand (APS), J. Seghi (AF) D. Keefe (Hilco) re: GOB update	0.3
01/07/2025	RA	Meeting with J. Shen, S. Cherian, R. Aurand (APS), J. Seghi (AF) D. Keefe (Hilco) re: GOB update	0.3
01/07/2025	JS	Meeting with J. Shen, S. Cherian, R. Aurand (APS), J. Seghi (AF) D. Keefe (Hilco) re: GOB update	0.3
01/07/2025	SC	Review of final Hilco data files re: GOB data	0.7
01/07/2025	SC	Update AF wind-down plan, accrual budget and drafting summary email of analysis re: wind-down changes	2.3
01/08/2025	SC	Review DIP documents and structuring template re: abl priority collateral calc	1.3
01/09/2025	SC	Coordination and drafting emails re: confirming AF landlord rejection questions	0.4
01/09/2025	SC	Draft timeline and listing of wind-down next steps re: AF wind-down process	1.4
01/10/2025	SC	American Freight Leadership call with M. Gray and others (American Freight), J. Brandt (Wilkie) re: wind-down and GOB reconciliation	0.5
01/10/2025	SC	Call with D. Keefe (Hilco) re: GOB data requests and questions	0.5
01/10/2025	SC	Call with M. Gray (AF) re: executory and lease rejections	0.5
01/13/2025	SC	American Freight Leadership call with M. Gray and others (American Freight), J. Brandt (Wilkie) re: wind-down and GOB reconciliation	0.5
01/13/2025	SC	Meeting with J. Shen, S. Cherian (APS), I. Fredericks, D. Keefe(Hilco), K. Kamlani and others(M3) re: GOB update	0.5
01/13/2025	JS	Meeting with J. Shen, S. Cherian (APS), I. Fredericks, D. Keefe(Hilco), K. Kamlani and others(M3) re: GOB update	0.5
01/13/2025	SC	Review Hilco preliminary reconciliation report, drafting questions and sending summary emails	1.7
01/14/2025	SC	Coordination, drafting emails and scheduling of 1L call re: Hilco presentations	0.7
01/15/2025	SC	Call with D. Keefe (Hilco) re: American Freight reconciliation	0.5
01/15/2025	SC	Call with G. Frye (American Freight) re: GOB expenses reconciliation	0.7
01/15/2025	SC	Draft emails responding to stakeholder diligence questions and updated re: AF GOB reconciliation	1.7
01/15/2025	SC	Review AF DIP expense versus Hilco Budget analysis and creating summary tables	2.3



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: American Freight GOB Process  
Code: 20012136PA0002.1.25

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/16/2025	CS	Review emails from AF and Hilco regarding AF GOB performance update	0.6
01/16/2025	SC	Draft emails re: GOB reconciliation presentation	1.9
01/17/2025	SC	American Freight Leadership call with M. Gray and others (American Freight), J. Brandt (Wilkie) re: wind-down and GOB reconciliation	0.5
01/17/2025	CS	Review emails from AF and Hilco regarding AF GOB performance update	0.5
01/17/2025	SC	Coordination, review and drafting email responses re: GOB reconciliation presentation	2.3
01/17/2025	SC	Draft emails and responses re: timing of 1L presentations	0.4
01/17/2025	CS	Meeting with D. Orlofsky, S. Cherian, C. Shen (APS), FRG (A. Kaminsky), American Freight (J. Seghi), Hilco (I. Fredericks) re: Review of American Freight GOB analysis	0.6
01/17/2025	SC	Meeting with D. Orlofsky, S. Cherian, C. Shen (APS), FRG (A. Kaminsky), American Freight (J. Seghi), Hilco (I. Fredericks) re: Review of American Freight GOB analysis	0.6
01/20/2025	SC	American Freight Leadership call with M. Gray and others (American Freight), J. Brandt (Wilkie) re: wind-down and GOB reconciliation	0.5
01/20/2025	SC	Draft emails, reviewing and coordinating updates re: stakeholder presentations	1.3
01/21/2025	DD	Fusion: Hilco's presentation on American Freight	0.9
01/21/2025	SC	Review American Freight Reconciliation	0.3
01/22/2025	DD	Preparing reconciliation of AF GOB cash flows with the Budget	2.9
01/23/2025	SC	Call with D. Keefe (Hilco) re: American Freight diligence support	0.5
01/23/2025	DD	Preparing reconciliation of AF GOB cash flows with the Budget	2.9
01/24/2025	SC	American Freight Leadership call with M. Gray and others (American Freight), J. Brandt (Wilkie) re: wind-down and GOB reconciliation	0.5
01/24/2025	DD	Refining AF GOB reconciliation analysis	1.9
01/24/2025	SC	Review American Freight models, Hilco sales data and supporting data provided re: American Freight GOB reconciliation	1.6
01/27/2025	SC	American Freight Leadership call with M. Gray and others (American Freight), J. Brandt (Wilkie) re: wind-down and GOB reconciliation	0.5
01/28/2025	SC	Coordination of outstanding Hilco diligence data re: reconciliations	0.4
01/28/2025	SC	Drafting follow-up emails re: American Freight Reconciliation	0.3
01/29/2025	SC	Coordination and review of Hilco and American Freight diligence items re: American Freight Reconciliation	1.9
01/31/2025	SC	Review Hilco diligence package re: American Freight Liquidation	2.3
<b>Total Professional Hours</b>			<b>50.2</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: American Freight GOB Process  
Code: 20012136PA0002.1.25

PROFESSIONAL	RATE	HOURS	FEES
Sujay Cherian	\$1,000	38.2	38,200.00
James Shen	\$910	1.1	1,001.00
Darshan Dholakia	\$835	8.9	7,431.50
Clarice Shen	\$810	1.7	1,377.00
Ryan Aurand	\$810	0.3	243.00
<b>Total Professional Hours and Fees</b>		<b>50.2</b>	<b>\$ 48,252.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Accounting Advisory  
Code: 20012136PA0002.1.26

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
01/06/2025	JH	Draft comments and question to J. Shen (APS) re: year-end accounting information requested by Ernst & Young tax advisors for the Debtors	0.2
01/06/2025	JH	Draft comments and questions for discussion with K. Scholes, J. Arsenault (FRG) re: year-end bankruptcy accounting and reporting work plan development and timing	1.2
01/07/2025	JH	Meeting with J. Shen, J. Horgan (APS) re: FRG debt accounting	0.4
01/07/2025	JS	Meeting with J. Shen, J. Horgan (APS) re: FRG debt accounting	0.4
01/08/2025	JS	Meeting with J. Shen, J. Horgan (APS), K. Scholes, J. Arsenault (FRG) re: FRG debt account	0.5
01/08/2025	JH	Meeting with J. Shen, J. Horgan (APS), K. Scholes, J. Arsenault (FRG) re: FRG debt account	0.5
01/08/2025	JH	Prepare discussion topics for meeting with K. Scholes, J. Arsenault (FRG) re: GAAP bankruptcy accounting requirements for prepetition funded debt classifications on balance sheet in current liabilities vs liabilities subject to compromise	1.0
01/09/2025	JH	Phone call with J. Laurence (Buddy's), J. Horgan and D. Lorenzo (both APS) re: liabilities subject to compromise	0.2
01/09/2025	DL	Phone call with J. Laurence (Buddy's), J. Horgan and D. Lorenzo (both APS) re: liabilities subject to compromise	0.2
01/09/2025	JH	Prepare comments to discuss with J. Lawrance (FRG) re: spreadsheet provided with FRG team questions on GAAP reporting of certain prepetition liabilities on year-end Dec 2024 balance sheet classifications in current liabilities and in liabilities subject to compromise	1.7
01/10/2025	JH	Meeting with J. Shen, J. Horgan (APS) re: FRG debt accounting	0.3
01/10/2025	JS	Meeting with J. Shen, J. Horgan (APS) re: FRG debt accounting	0.3
01/10/2025	JH	Prepare draft bankruptcy accounting memorandum for year-end reporting to auditors for review by FRG accounting team	1.5
01/10/2025	JH	Review debt accounting requirements for roll-ups of prepetition funded debt in previous Ch 11 cases for other companies to share with FRG accounting team	1.0
01/13/2025	JH	Draft listing of open issues to respond to K. Scholes (FRG) request re: year-end accounting for bankruptcy accounting and reporting	1.3
01/14/2025	JD	Request for accounting guidance on real property leases	0.2
01/14/2025	JH	Telephone call with D. Lorenzo, J. Horgan (APS), R. Maietta (VSI) re: LSTC and contract rejections	0.8
01/14/2025	JH	Prepare agenda and list year-end accounting issues for meeting with R. Maietta (FRG) re: bankruptcy accounting for liabilities subject to compromise	1.0
01/14/2025	JH	Provide direction to K. Scholes, others (FRG) re: step-by-step bankruptcy accounting lease rejection and modification requirements, analyses to be performed, and accounting entries to be considered to be recorded	2.0
01/14/2025	JH	Provide questions to D. Lorenzo, J. Dioso (APS) re: bankruptcy accounting analysis for lease rejections and modifications to be provided to K. Scholes (FRG) for year-end accounting	0.6
01/14/2025	JH	Review and respond to update request from K. Scholes (FRG) re: bankruptcy accounting analysis for lease rejections and modifications	1.0



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Accounting Advisory  
 Code: 20012136PA0002.1.26

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
01/14/2025	DL	Telephone call with D. Lorenzo, J. Horgan (APS), R. Maietta (VSI) re: LSTC and contract rejections	0.8
01/23/2025	JH	Meeting with S. Deshpande, J. Dioso, J. Horgan (APS), K. Scholes, J. Arsenault (FRG) re: rejection damages and incorporation of the same into financial reporting	0.5
01/23/2025	JH	Draft accounting workplan to discuss with K. Scholes, J. Arsenault (FRG) re: ASC 852 GAAP requirements on reporting non-residential real property leases filed for modification and/or rejection	1.0
01/23/2025	SD	Meeting with S. Deshpande, J. Dioso, J. Horgan (APS), K. Scholes, J. Arsenault (FRG) re: rejection damages and incorporation of the same into financial reporting	0.5
01/23/2025	JD	Meeting with S. Deshpande, J. Dioso, J. Horgan (APS), K. Scholes, J. Arsenault (FRG) re: rejection damages and incorporation of the same into financial reporting	0.5
01/31/2025	JH	Prepare questions and review response K. Scholes (FRG) re: work in progress on December 2024 year-end bankruptcy accounting issues for audit	0.5
01/31/2025	JH	Prepare updates for K. Scholes, others (FRG) re: updates to ASC 852 bankruptcy accounting adoption memorandum	2.0
<b>Total Professional Hours</b>			<b>22.1</b>





Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Accounting Advisory  
Code: 20012136PA0002.1.26

PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	0.5	625.00
James Horgan	\$1,225	18.7	22,907.50
Denise Lorenzo	\$1,150	1.0	1,150.00
Jeremy Dioso	\$1,000	0.7	700.00
James Shen	\$910	1.2	1,092.00
<b>Total Professional Hours and Fees</b>		<b>22.1</b>	<b>\$ 26,474.50</b>



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Re: Officer Duties  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES
01/02/2025	DO	Prepare an email to Lazard and Paul Hastings team re: the VSI sale bonus and LTIP issues
01/02/2025	DO	Review and comment on liquidation analysis
01/06/2025	DO	Call with A. Kaminsky (FRG) re: insurance policies and LTIPs
01/06/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base
01/06/2025	DO	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: strategy call
01/07/2025	DO	Email communications with L. Wright, VSI, re: acquiring franchisee stores and related analysis
01/07/2025	DO	Emails with Lazard re: comp consultant
01/07/2025	DO	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera) re: case update with advisors
01/07/2025	DO	Meeting with D. Orlofsky, S. Cherian, C. Shen (APS), Hilco Real Estate and VSI team re: Weekly status update
01/07/2025	DO	Review analysis of the American Freight wind down analysis
01/08/2025	DO	Call with A. Kaminsky (FRG) re: LTIPs and compensation consultants
01/08/2025	DO	Call with D. Sinclair (Willkie) re: upcoming hearing and retention issues
01/08/2025	DO	Call with T. Arden, J. Hartman, C. Meyers (FRG board members), D. McDonald, C. Rollo re: PSP background and financial projections
01/08/2025	DO	Meeting with D. Orlofsky, R. Blokh, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base
01/08/2025	DO	Meeting with D. Orlofsky, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: strategy
01/10/2025	DO	Call with K. Winfree (EY), E. Seeton, A. Kaminsky, A. Laurence (FRG), K. Patel (Ducera) re: tax issues
01/10/2025	DO	Email with S. Khemlani (Lazard) re: executive comp consultant
01/10/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, R. Aurand, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base
01/10/2025	DO	Meeting with D. Orlofsky, S. Cherian (APS), A. Laurence, A. Kaminsky, E. Seeton (FRG), D. O'Brien, A. Nadler, (Hilco), D. McNamara, J. Goldstein, N. Russo (PSP) re: Review of PSP real estate lease portfolio
01/10/2025	DO	Meeting with D. Orlofsky, J. Shen, S. Cherian (APS), C. Grubb, K. Patel and others (Ducera) re: FRG M&A discussion
01/11/2025	DO	Meeting with D. Orlofsky, J. Shen (APS), S. Khemlani and others (Lazard) re: DIP budget
01/13/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>
01/13/2025	DO	Meeting with D. Orlofsky, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base
01/14/2025	DO	Call with A. Kaminsky, A. Laurence (FRG) and D. McNamara, C. Rollo (PSP) re: long term financial forecast
01/14/2025	DO	Call with A. Kaminsky, A. Laurence (FRG) and L. Wright, J. Van Orden (VSI) re: long term financial forecast
01/16/2025	DO	Call with A. Kaminsky, A. Laurence (FRG) and L. Wright, J. Van Orden(VSI), C. Meyer, T. Arden (FRG board) re: VSI LRP
01/16/2025	DO	Call with A. Scruton (FTI) re: 2L professional fees and settlement proposal
01/16/2025	DO	Review American Freight GOB analysis
01/17/2025	DO	Call with A. Kaminsky (FRG), L. Wright, D. Lipke (VSI) R. Lovern (Kekst) re: response to news article
01/17/2025	DO	Call with A. Kaminsky (FRG) re: the AF GOB analysis
01/17/2025	DO	Call with J. Brandt, J. Dugan, D. Sinclair (Willkie) re: testimony for upcoming hearing re: AF asset sales
01/17/2025	DO	Call with T. Arden and C. Meyer (FRG board members) re: VSI sale bonus and LTIP
01/17/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base
01/17/2025	DO	Meeting with D. Orlofsky, S. Cherian, C. Shen (APS) re: Review of VSI lease analysis
01/17/2025	DO	Meeting with D. Orlofsky, S. Cherian, C. Shen (APS), FRG (A. Kaminsky), American Freight (J. Seghi), Hilco (I. Fredericks) re: Review of American Freight GOB analysis
01/17/2025	DO	Review written responses to news article re: VSI
01/20/2025	DO	Call with J. Brandt (Willkie) re: sale of American Freight leases and related issues
01/20/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), N. Mooney and others (Lazard), I Sasson and others (Paul Hastings) re: Strategy Call
01/20/2025	DO	Review and made comments to the American Freight GOB summary analysis
01/21/2025	DO	Call with A. Kaminsky (FRG) re: issues raised at the hearing related to BMH and AF asset sales
01/21/2025	DO	Prepare for and participated in hearing re: sale and assignment of American Freight leases
01/22/2025	DO	Meeting with D. Orlofsky, S. Deshpande (APS), S. Khemlani and others (Lazard), A. Kaminsky, A. Laurence and others (FRG), C. Grubb and others (Ducera), ad hoc group of 1L lenders re: Q3 and Q4 results update
01/22/2025	DO	Review UCC settlement proposal
01/23/2025	DO	Call with A. Kaminsky (FRG) re: UCC settlement proposal
01/23/2025	DO	Call with D. Sinclair (Willkie) re: UCC settlement proposal



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01/23/2025	DO	Meeting with D. Orlofsky, J. Shen (APS), A. Kaminsky, A. Laurence and others (FRG), C. Grubb and others (Ducera), board of directors re: FRG budget review
01/24/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG Daily Touch Base
01/26/2025	DO	Call with C. Grubb (Ducera) re: the LRPs and cleansing concerns
01/26/2025	DO	Call with S. Khemlani (Lazard) and C. Grubb (Ducera) re: the LRPs and cleansing concerns
01/27/2025	DO	Call with A. Kaminsky (FRG) re: American Freight and LRP forecasts
01/27/2025	DO	Call with C. Grubb (Ducera) re: Buddy's business plan
01/27/2025	DO	Call with C. Grubb (Ducera) re: LRP process and cleansing
01/27/2025	DO	Call with D. Sinclair (Willkie) re: Disclosure Statement hearing and American Freight
01/27/2025	DO	Call with L. Wright (VSI) re: VSI LRP and real estate issues
01/27/2025	DO	Call with S. Khemlani (Lazard) re: LRPs and real estate issues at VSI
01/27/2025	DO	Meeting with D. Orlofsky, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), A. Laurence & Others (FRG), Y. Bari, J. Stern & Others (IL Steer Committee), L. Wright & Others (VSI) re: Fusion: Update VSI LRP
01/27/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, H. Colvin, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Steele (APS) re: FRG Daily Touch Base
01/27/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), D. Sinclair & Others (Willkie), I. Sasson & Others (Paul Hastings) re: Fusion: All Advisors
01/27/2025	DO	Review analysis of VSI incentive comp for rank and file employees
01/27/2025	DO	Review OpCo LRP forecasts and cleansing materials
01/28/2025	DO	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others (FRG) re: advisor update
01/28/2025	DO	Review analysis of VSI operating bonuses for rank and file employees for FY 22-24; shared analysis with Lazard
01/28/2025	DO	Review and edited draft declaration in support of Willkie retention
01/29/2025	DO	Call with L. Wright, VSI, re: VSI sale process
01/29/2025	DO	Call with M. Bennett, Buddy's, re: diligence questions from ILs
01/29/2025	DO	Call with S. Khemlani, Lazard, re: OpCo LRPs and cleansing
01/29/2025	DO	Meeting with D. Orlofsky, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, M. Konop, M. Steele (APS) re: FRG Daily Touch Base
01/29/2025	DO	Review and commented on diligence questions and analysis from ILs
01/30/2025	DO	Call with D. Sinclair, Willkie, re: mediation and negotiation with ILs
01/30/2025	DO	Meeting with D. Orlofsky, J. Shen (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), A. Kaminsky and others (FRG) re: advisor update



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>
01/30/2025	DO	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), K. Patel and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy
01/30/2025	DO	Meeting with D. Orlofsky, S. Deshpande, S. Cherian, D. Dholakia (APS), S. Khemlani & Others (Lazard), C. Grubb & Others (Ducera), I. Sasson & Others (Paul Hastings), D. Sinclair & Others (Willkie) re: Fusion: All Advisors
01/31/2025	DO	Call with D. Orlofsky, S. Cherian (APS), M. Malyshev, J. Cremeans, A. Killinger (Ducera) re: 1L VSI diligence requests
01/31/2025	DO	Call with D. Sinclair, Willkie, re: status conference debrief and Feb 6th hearing
01/31/2025	DO	Meeting with D. Orlofsky, J. Shen, S. Cherian, C. Shen (APS), S. Khemlani and others (Lazard), J. Orden, L. Wright and others(VSI) and other advisors re: Fusion: VSI LRP
01/31/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG daily touch base
01/31/2025	DO	Review my declaration in support of Willkie retention



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PROFESSIONAL	FEES
David Orlofsky	175,000.00
<b>Total Professional Hours and Fees</b>	<b>\$ 175,000.00</b>